

Estimating An Item's Value For Sale On Ebay

Author:
Resale Rights

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Proper pricing of items to be listed for sale on eBay is one of the most important aspects of generating interest in one's on-line auction listing.

If the price is too high, interest will be low, and the possibility of a sale decreases.

If the price is too low, the seller generates enormous traffic, yet the final bid might be too low to satisfy the seller's need for a profit.

The following steps will aid in the process of pricing an item for sale on eBay.

Step 1: Determine How Much the Original Item was Worth

First of all, one must find out how much the item cost when it was new. This helps the seller set realistic goals as to how much they can expect to profit when the item is sold.

The seller must remember that the going price for the item in today's market will be different from its original price. And depending on the demand for that item, he may get a price that is better, or worse than the original price.

The seller must also acceptance the fact that the buying power of today's dollar is different from that of ten years ago.

Step 2: Do a Little Research

Sellers should research the current price of similar items. This gives the seller a good standard as to how much they should price their item. Searching eBay for successful auctions of similar items is one of the best ways to do this.

Step 2: How Much Has the Item Depreciated?

The seller must check the item for damages and other irregularities from a mint condition item of the same kind. They must then deduct a reasonable amount from the asking price based on their evaluation. Wear and tear on an item will definitely bring down the price of an item considerably. It is wise to make sure that items are repaired, or spruced-up before being auctioned.

Step 3: Start a Little Lower than Usual When Setting the Selling Price

It is wise to start an auction a step or two (or even three) lower than a seller's intended price. This generates interest in the item. It may be hard to believe, but auctions that start lower than the intended price actually have a better chance of overshooting the intended price.

Professional opinions are always available if the seller of an item is in doubt of the value of his or her item. Third party appraisal companies help in this regard. A list of such companies is available at the Authentication & Grading link under Protection and Authentication on eBay.