

Michael Miller

Sams **Teach Yourself**

**eBay**<sup>®</sup>

in **10**  
**Minutes**

**SAMS**

## **Sams Teach Yourself eBay® in 10 Minutes**

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ISBN-13: 978-0-672-33536-5

ISBN-10: 0-672-33536-0

*Library of Congress Cataloging-in-Publication data is on file.*

Printed in the United States of America

First Printing: February 2011

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## About the Author

**Michael Miller** has written more than 100 nonfiction books over the past two decades, with more than one million copies sold worldwide. He has written several best-selling books about eBay and online selling, including *Absolute Beginner's Guide to eBay*, *Easy eBay*, *Making a Living from Your eBay Business*, *Tricks of the eBay Masters*, *Tricks of the eBay Business Masters*, *eBay Auction Templates Starter Kit*, *Absolute Beginner's Guide to Starting an eBay Business*, and *Selling Online 2.0: Migrating from eBay to Amazon, Craigslist, and Your Own E-Commerce Website*. He also wrote *Sams Teach Yourself YouTube in 10 Minutes*, *Sams Teach Yourself TweetDeck in 10 Minutes*, *Sams Teach Yourself Wikipedia in 10 Minutes*, and *Sams Teach Yourself Google Analytics in 10 Minutes*, as well as Que's *Absolute Beginners' Guide to Computer Basics*. In addition, he created the *Starting a Successful eBay Business LiveLessons DVD*.

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## Dedication

*To Sherry: Ten minutes is never enough.*

## Acknowledgments

I'd like to thank the usual suspects at Sams who turned my manuscript into a real book, including but not limited to Michelle Newcomb, Greg Wiegand, Charlotte Kughen, and Tonya Simpson. Thanks also to technical editor Jenna Lloyd, who made sure that everything in this book was as accurate as possible.

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# Introduction

Do you have something to sell? Or is there something you want to buy?

Whether you're buying or selling, eBay is the place to go. eBay is one of the top online marketplaces, where individuals and businesses gather to buy and sell just about anything. If you're selling, you'll find lots of potential buyers; if you're buying, you'll find lots of sellers to choose from.

Some of the items on eBay are sold straight out at a fixed price. Other items are sold via online auction, where multiple bidders offer their best prices and the highest bidder wins. Participating in an online auction is a lot of fun, although it can get stressful when you get to the final moments of the auction; you never know if you'll win or not!

If you're new to bidding in online auctions, or new to buying on eBay in general, how do you know how much to bid or pay? How do you find a good deal? And how do you make sure you get what you pay for—and have a safe buying experience?

If you're new to selling on eBay, there's even more to worry about. How do you find merchandise to sell? How do you know what price to set? How do you list items for sale or auction? How do you accept credit card payments? And what happens after the sale—how do you pack and ship the item you've sold?

When it comes to buying and selling on eBay, there's a lot to learn—which is where this book comes in. *Sams Teach Yourself eBay in 10 Minutes* is a quick-and-easy way to learn how to use eBay for both buying and selling in the eBay marketplace. Every lesson in this book is short and to the point, so you can learn everything you need to learn at your own pace, in your own time. Just follow the straightforward Sams Teach Yourself in 10 Minutes game plan: short, goal-oriented lessons that can make you productive with each topic in 10 minutes or less.

## **What You Need to Know Before You Use This Book**

How much prior experience do you need before starting this book? None, really. All I assume is that you have a computer and an Internet connection. I also assume that if you're looking to buy something you have a credit card handy, and that if you're looking to sell, you actually have something to sell. That's all.

What I don't assume is that you have any prior experience buying or selling on eBay. I'll take you from simple shopping to sophisticated selling, teaching you everything you need to know along the way.

## **About the Sams Teach Yourself in 10 Minutes Series**

*Sams Teach Yourself eBay in 10 Minutes* uses a series of short lessons that walk you through the various aspects of buying and selling on eBay. Each lesson is designed to take about 10 minutes, and each is limited to a particular operation or group of features. Most of the instruction is presented in easy-to-follow numbered steps, and there are plenty of examples and screenshots to show you what things look like along the way. By the time you finish this book, you should feel confident in using eBay to both buy and sell online, just like the pros do.

## **Special Sidebars**

In addition to the normal text and figures, you'll find sidebars scattered throughout that highlight special kinds of information. These are intended to help you save time and to teach you important information fast.

NOTE: Notes present pertinent pieces of information related to the surrounding discussion.

## LESSON 2

# How Online Auctions Work

*In this lesson, you learn how eBay auctions work and how much they cost.*

## Understanding Online Auctions

About half of all eBay transactions are in the online auction format. (eBay used to be 100% auctions, but in recent years it has migrated to more fixed-price transactions.) If you want to buy and sell on eBay, you need to understand how online auctions work.

Let's start with the basics. An eBay online auction is an Internet-based version of a traditional live auction—the type where a fast-talking auctioneer stands in the front of the room, trying to coax potential buyers into bidding just a *little bit more* for the piece of merchandise up for auction. The big difference is that there's no fast-talking auctioneer online; instead, the bidding process is executed by special auction software on the eBay site. In addition, your fellow bidders aren't in the same room with you; they might be located anywhere in the world. Anyone anywhere can be a bidder, as long as they have Internet access.

The key to winning an online auction is to have the highest bid; it's as simple as that. When the auction is over—most auctions last seven days—the bidder with the highest bid wins the item. It doesn't matter when the bid was placed; the highest bid always wins—even if it's just a penny more than the next highest bid.

It's important to remember that throughout this entire process, eBay is just the “middleman.” eBay isn't the actual seller of goods; it only facilitates the transaction—just like a traditional auctioneer does. Therefore, eBay

can't be held responsible for anything that goes wrong with any particular auction or sale. When you buy an item, you buy it from the individual who put it up for sale—you don't pay anything to eBay.

## Online Auctions, Step by Step

Let's examine what's involved in a typical eBay auction, from the perspectives of both buyers and sellers.

1. You begin (as either a buyer or a seller) by registering with eBay.
2. The seller creates a listing for a particular item and launches the auction on the eBay site. (eBay charges up to \$2.00 to list an item.) In the item listing, the seller specifies the length of the auction (1, 3, 5, 7, or 10 days) and the minimum bid he or she will accept for that item.
3. A potential buyer searching for a particular type of item (or just browsing through all the merchandise listed in a specific category) reads the item listing and decides to make a bid. The bidder specifies the maximum amount he or she is willing to pay; this amount has to be equal to or more than the seller's minimum bid, or more than any other existing bids from previous bidders.
4. eBay's built-in bidding software automatically places a bid for the bidder that bests the current bid by a specified amount. That is, the software bids only the minimum amount necessary to create a high bid, up to but never going over the maximum amount specified by the bidder. (In fact, the bidder's maximum bid is never revealed.)

For example, let's say that the current bid on an item is \$25. A bidder is willing to pay up to \$40 for the item, and enters a maximum bid of \$40. eBay's bidding software places a bid for the new bidder in the amount of \$26—higher than the current \$25 bid, but less than the specified maximum bid of \$40. If there are no other bids, this bidder will win the auction with a \$26 bid.

Other potential buyers, however, can place additional bids; unless their maximum bids are more than the current bidder's \$40 maximum, they are informed (by email) that they have been outbid—and the first bidder's current bid is automatically raised to match the new bids (up to the specified maximum bid price).

5. At the conclusion of an auction, eBay informs the high bidder of his or her winning bid and requests payment.
6. The winning bidder pays for the item he or she just won, typically by credit card via PayPal.
7. When the seller receives the buyer's payment, he then ships the merchandise directly to the buyer.
8. Concurrent with the close of the auction, eBay bills the seller for 9% of the final selling price (maximum \$50). This selling fee is directly billed to the seller's account.

At the successful conclusion of an auction, the seller gets paid and the buyer receives the merchandise. Both parties, then, are encouraged to leave feedback about this transaction on the eBay site.

## Different Types of Auctions

The previous section described a normal eBay auction. eBay offers some variations on this traditional auction format, however. These variations include the following:

- ▶ Reserve price auction. In this type of auction, the seller sets a higher "reserve" price above the initial bid price. The item doesn't sell until the reserve price is met.

**NOTE: Reserve Price**

Reserve price auctions are typically used to list higher-end items where the seller knows the item is worth a certain amount but wants to get bidding started with a lower initial price.

- ▶ **Buy It Now option.** This is a traditional auction where the seller offers the option of purchasing the item at a fixed price before the end of the auction. (The Buy It Now price must be 10% higher than the initial bid price.)
- ▶ **Fixed-price listing.** This is a non-auction listing in which the item is offered at a set price; the first buyer opting to pay this price buys the item.

## The Costs of Using eBay

You don't have to pay eBay anything to browse through items on its site. You don't have to pay eBay anything to bid on an item. You don't even have to pay eBay anything if you actually buy an item (although you will be paying the seller directly, of course). On eBay, it's the sellers who pay the fees.

eBay charges two main types of fees:

- ▶ **Insertion (listing) fees** are what the seller is charged every time an item is listed for sale on eBay. These fees are based on the minimum bid or reserve price of the item listed, and are nonrefundable.
- ▶ **Final value (selling) fees** are what the seller is charged when an item is actually sold to a buyer. These fees are based on the item's final selling price (the highest bid). If an item doesn't sell, the seller isn't charged a final value fee.

eBay also charges various fees for different types of listing enhancements, such as subtitles and fancy listing themes.

Table 2.1 lists all the fees eBay charges, current as of December 2010. (Fees for items listed in the eBay Real Estate and eBay Motors categories are typically higher.)

**TABLE 2.1** eBay Fees

<b>Type of Fee</b>	<b>Explanation</b>	<b>Fee</b>
Insertion fee (auctions)	In a regular auction, based on the opening bid amount. In a Reserve price auction, based on the reserve price.	Items priced \$0.01–\$0.99: \$0.10 (first 100 listings free) Items priced \$1.00–\$9.99: \$0.25 Items priced \$10.00–\$24.99: \$0.50 Items priced \$25.00–\$49.99: \$0.75 Items priced \$50.00–\$199.99: \$1.00 Items priced \$200.00 or more: \$2.00
Insertion fee (fixed-price listing)	Items must have a Buy It Now price of at least \$0.99.	\$0.50
Final value fee (auctions)	Based on the closing bid.	9.0% of sale price (maximum charge \$50.00)
Final value fee (fixed-price listing: electronics)	Based on final selling price.	Items sold for \$0.99–\$50.00: 8.0% Items sold for \$50.01–\$1,000.00: 8.0% of initial \$50.00, plus 5.0% of remaining sale price Items sold for \$1,000.01 or more: 8.0% of initial \$50.00, plus 5.0% of next \$50.01–\$1,000.00, plus 2.0% of remaining sale price

**TABLE 2.1** eBay Fees

Type of Fee	Explanation	Fee
Final value fee (fixed-price listing: clothing, shoes, and accessories)	Based on final selling price.	<p>Items sold for \$0.99–\$50.00: 12.0%</p> <p>Items sold for \$50.01–\$1,000.00: 12.0% of initial \$50.00, plus 9.0% of remaining sale price</p> <p>Items sold for \$1,000.01 or more: 12.0% of initial \$50.00, plus 9.0% of next \$50.01–\$1,000.00, plus 2.0% of remaining sale price</p>
Final value fee (fixed-price listing: books, DVDs & movies, music, video games)	Based on final selling price.	<p>Items sold for \$0.99–\$50.00: 15.0%</p> <p>Items sold for \$50.01–\$1,000.00: 15.0% of initial \$50.00, plus 5.0% of remaining sale price</p> <p>Items sold for \$1,000.01 or more: 8.0% of initial \$50.00, plus 5.0% of next \$50.01–\$1,000.00, plus 2.0% of remaining sale price</p>
Final value fee (fixed-price listing: all other categories)	Based on final selling price.	<p>Items sold for \$0.99–\$50.00: 12.0%</p> <p>Items sold for \$50.01–\$1,000.00: 12.0% of initial \$50.00, plus 6.0% of remaining sale price</p> <p>Items sold for \$1,000.01 or more: 12.0% of initial \$50.00, plus 6.0% of next \$50.01–\$1,000.00, plus 2.0% of remaining sale price</p>
Reserve price auction	Additional fee for holding a reserve price auction	<p>Reserve price from \$0.01–\$199.99: \$2.00</p> <p>Reserve price \$200.00 and up: 1.0% of reserve price (maximum \$50)</p>

**TABLE 2.1** eBay Fees

<b>Type of Fee</b>	<b>Explanation</b>	<b>Fee</b>
Buy It Now	Fee to use the Buy It Now option in a traditional auction listing	Buy It Now price \$0.05–\$9.99: \$0.05 Buy It Now price \$10.00–\$24.99: \$0.10 Buy It Now price \$25.00–\$49.99: \$0.20 Buy It now price \$50.00 and up: \$0.25
Scheduled listings	Schedules your item to be listed at a specific date and time, up to three weeks in advanced	\$0.10
10-day listing	Fee to list an item for 10 days instead of the normal 7 days	\$0.40 for auction items (free for fixed-price items)
International site visibility	Lists item on non-U.S. eBay sites	Items starting at \$0.01–\$9.99: \$0.10 Items starting at \$10.00–\$49.99: \$0.20 Items starting at \$50.00+: \$0.40 Fixed-price items (any price): \$0.50
Bold	Boldfaces the title of your item on search results pages	\$2.00
Subtitle	Adds a subtitle to your item on search results pages	\$0.50
Listing Designer	Applies fancy templates to your item listings	\$0.10
Gallery Plus	Displays a larger picture of your item (when the thumbnail is clicked) on search results pages; also provides access to multiple pictures on search results pages	\$0.35

**TABLE 2.1** eBay Fees

Type of Fee	Explanation	Fee
Value Pack	Combines Subtitle, Listing Designer, and Gallery Plus for a discounted fee	\$0.65
Picture hosting	Fees for hosting product photos	First picture: Free Each additional picture: \$0.15 Picture Pack (1–6 pictures): \$0.75 Picture Pack (7–12 pictures): \$1.00

**NOTE: Current Fees**

View eBay's current fee structure at <http://pages.ebay.com/help/sell/fees.html>. These fees apply to its primary auction site; other specialty sites, such as eBay Stores and Half.com, have different fee structures.

There is all manner of fine print associated with these fees. Here are some of the more important points to keep in mind:

- ▶ Insertion fees are nonrefundable—although if a buyer ends up not paying for an item, the seller can relist the item and receive a credit for the second insertion fee.
- ▶ The seller will not be charged a final value fee if there were no bids on the item or (in a reserve price auction) if there were no bids that met the reserve price—that is, if the item didn't sell.
- ▶ It doesn't matter whether the buyer actually pays the seller (or how much he or she actually pays); the seller still owes eBay the full final value fee. (The seller can, however, request a refund of this fee if the buyer doesn't complete the sale.)

Invoicing on your account occurs once a month for all your activity for the prior month. (That is, you're not billed one auction at a time; all your fees are saved up for the monthly billing cycle.) You'll get an invoice by email detailing your charges for the month; assuming you've set up your account for automatic billing, your account will be charged at that time.

## **Summary**

In this lesson, you learned how eBay auctions work, the different types of eBay auctions, and how much eBay bills sellers for each type of listing. In the next lesson you learn how to create your eBay identity.

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