

How to Sell Expensive Items on eBay

Selling expensive items on eBay is really no different than selling low cost items. Essentially, no matter what you are selling, it all comes down to how you market the item. This doesn't mean you have to surf around the Internet placing ads here and there - when it comes to eBay auctions, the marketing is all done at the eBay website. Basically, when you set up your auction, you are setting up an automated marketing campaign.

First, you must determine what the value of your item is, in three different ways. This will help you determine what your reserve price is. On eBay, the reserve price is the lowest price that you are willing to accept for your item. First, have your high priced item evaluated to determine what the actual market value is. Next, research similar items from past auctions at eBay to see what price those items sold for. Finally, determine what the value of the item is to you. With this information, you should be able to determine the lowest amount you are willing to sell the item for.

Set your reserve price, and then set your opening bid price lower than \$50 - no matter how high your reserve price is. This is a marketing tactic. It will be hard to attract potential buyers to an auction for an item selling for hundreds or thousands of dollars - but getting them to an auction where the opening bid is only \$50 is quite simple. Remember, you don't have to sell the item to anyone who bids less than your reserve price - unless you choose to do so at the close of the auction. This method of price setting resembles marketing gimmicks used by offline businesses that are simply designed to 'get customers in the door.'

Work hard on the description for your listing. Use words that really describe your item well. Provide as many details as possible, including details that prove the authenticity of collectible items. Include pictures

of the item as well. Do not try to deceive potential buyers! If the item has marks or scratches, simply be honest about it, and make sure that the pictures convey this as well. State how the item will be packed and shipped. Also let potential buyers know that shipping insurance must be purchased as well - in case the item is damaged once it leaves your possession.

For higher priced items, most eBay buyers feel more comfortable using an escrow service. Offer this as an option in your auction, with the understanding that the buyer must pay for the service. This protects both parties from fraud, and it makes many buyers more open to spending the money to obtain the item. eBay has partnered with an escrow service that is commonly used for high ticket items.

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