

Selling Your Stuff Online – Overview & Fees

eBay, Meraci, Craigslist, LetGo, Facebook Marketplace & Etsy

eBay

eBay is, arguably, the most popular site for selling items online. eBay provides a platform to selling items around the world – which can add a layer of difficulty. eBay allows sellers to post items for sale in an auction format, buy it now at a fixed price, or in a classified style posting. The biggest pro with choosing to sell with eBay is the seller and buyer protection. eBay will investigate selling hardships from fraud to non-payments.

Fees

Insertion Fees – 50 listings a month free, then \$0.35 per listing after. *Note, eBay will charge listing fees every 30 days until you cancel your listing.

Final Value Fees – fees are determined by what you are selling on eBay. In most cases the fee is 10% of the final sale price. This is only charged to you when an item sells. The only differences are books, DVD & movies – 12%; Heavy equipment 2%; Musical Instruments 3.5%

*Note: eBay will also increase the final value fee if you have a low rating score. Feedback is important.

Local Classified Listings – the fee is \$9.95 to sell locally with a 30 day duration. There are no final value fees with local classified listings.

Other eBay fees – eBay will also charge various fees to upgrade your listings. These upgrades can be anywhere from adding more than 12 pictures per listing or even bolding text on a listing.

eBay does also charge for additional posting features, such as reserve pricing, international visibility, adding bold text, adding more than 12 photos, and more. For full eBay fees, go to: https://www.ebay.com/help/selling/fees-credits-invoices/selling-fees?id=4364#if_auction

Pro tip:

1. Feedback is important. As a seller, you have the opportunity to leave feedback pertaining to buyers. Also, you have the opportunity to view feedback to see if the buyer has caused problematic issues with other sellers.
2. Leaving feedback for buyers helps the eBay community. eBay will encourage sellers to leave feedback. You may also message buyer to leave positive feedback about each transaction.
3. Shipping can be a costly endeavor as prices to ship have gone up in the past few years. However, buyers can filter their searches in eBay to sellers that offer “free shipping.” Consider offering free shipping but incorporating the shipping costs in the sale price. Free shipping can signal competitive pricing.

Craigslist

This site is for local selling only. This site functions much like the Penny Saver or newspaper advertisements. Be cautious about selling on Craigslist as there is no seller protection when using this site. Thus, buyers pick up their items locally.

Fees

Craigslist only charges fees for those submitting job postings, within the dealer categories, some services, furniture by dealer, etc. in most cases, posting and selling on Craigslist is free.

For the Craigslist fee schedule, go to:

https://www.craigslist.org/about/help/posting_fees

Pro tip:

1. When selling on Craigslist and a buyer is picking up an item, exercise caution if they are picking up the item from your home. In most suburbs of Chicago, local police and fire stations have hours posted on their website when buyers and sellers can meet in their parking lots for online transactions. It is highly recommended to take advantage of using these services as there will be police or fire personnel watching transactions.
2. You may find that Craigslist will ask location information, such as your address or phone number. These are typically used only by real estate agents for viewings of homes and rental property. You do not want to share your personal information on Craigslist. You may put in a zip code so buyers will have a general location as to where to pick up their purchases.
3. Communication between the buyer and seller is typically done over email to complete the sale. When accepting payment, you may use Paypal or another online transaction site to complete the sale. Exercise caution if accepting personal checks.

Let Go & Offer Up

Let Go and Offer Up are typically used via the app for quick in-person, local pickup sales. It is completely free to sell on Let Go & Offer Up with no commission fees. Communication between the seller and buyer is done through the chat feature in the app. You will use the chat feature to set up the sale, pick up location or shipping information, and any other useful pieces to complete the sale.

Fees

Posting and selling on LetGo & Offer Up is free. You can opt-in for upgraded features, such as increasing visibility. These fees range between \$0.99 to \$5.00.

For more information about Let Go:

<https://we.letgo.com/terms-conditions>

Pro tip:

1. Don't give away your personal or financial information.

2. In Offer Up, if you want to ship an item, you can turn on “sell & ship nationwide” in the app. Offer Up verifies shipping address of the buyer and seller. Shipping on Offer Up does come with a service fee to the seller of 12.9% of the final price. More information can be found here: <https://help.offerup.com/hc/en-us/articles/360031987832>
3. Check out other users’ Let Go and Offer Up profiles, ratings and reviews to see who they are and what others have said about them. This have be really important as some buyers consistently put in claims about sellers – usually to get items for free.

Facebook Marketplace

Facebook Marketplace can be used both in the Facebook app or over the web. However, you will need a Facebook account to start selling on the marketplace. If you are going to allow shipping, you need to set up your Facebook Marketplace account to make sure you get paid for your sales. When you create a posting to sell and item, you will have an option before your posting goes live – “Set Up Shipping.” Use this option to set up your account. Note: if you do not see this option, Facebook will consider your account as not eligible for shipping.

Fees

Selling fees are 5% per transaction or .40 cents for transactions under \$8 for shipped items. This is cover the purchase protection transactions. Local pickup is not covered by purchase protections.

<https://www.facebook.com/business/help/223030991929920?id=533228987210412>

Pro tip:

1. If you use the shipping option, the buyer will be charged sales taxes depending on where they live. So, the price of the item will be higher.
2. For local pickup – you get paid when you arrange the pick up. For shipping – you get paid five days after the item was delivered.

Meraci

Meraci is a simple and easy site to sell items. However, Meraci is know to sell a wide variety of items and not just collectables, handmade items or targeted goods. Meraci can be used via the app or the website.

Fees

Selling fees are 10% of the final sale charged to the seller. If you use the Meraci payment feature, processing fees are 2.9% +.30 per sale.

Pro tip:

1. Meraci automatically calculate shipping for items sold that is charged to the buyer.
2. There are two methods to collect your funds: direct deposit that can take up to five days or instant pay. Instant pay releases funds to a debit card, but at an additional \$2 fee.

Etsy Fees

If you create your own arts & crafts, and you want to sell your creativity, Etsy is the website for this. All items on Etsy must be at least 20 years old or handmade.

Etsy charges a \$0.20 listing fee, and will keep the posting active for four months. If an item sells, Etsy will charge a 5% transaction fee plus a 3% + \$0.25 payment processing fee.

For a list of Etsy seller fees, go to:

<https://www.etsy.com/sell>

Paypal

Many people choose Paypal to send payments via the Internet. Paypal is linked with eBay to make buying and selling quicker and easier. Just remember, Paypal will place a hold on funds when selling items for 21 days if you are a new seller or if the buyer does not leave feedback or if tracking on a shipped parcel shows delivered + 3 days. Once you have sufficient positive feedback as a seller, Paypal will allow you access funds right away.

Fees

Seller's fees on Paypal are 2.9% + \$0.30 per sale.

For a full Paypal fees details, go to:

<https://www.paypal.com/en/webapps/mpp/paypal-fees>

Pro tip:

1. Paypal is a money transfer/transaction site. The fees when selling on Paypal are charged at checkout.
2. You can use Paypal via the app. This allows for quick transactions that are "on the fly." This can be very useful when selling locally for local pickup.
3. Buyers and sellers can always dispute online transactions. Paypal will help mediate the disputes which helps getting your money fast.

Square (Payment Processing) www.squareup.com

Square is a payment processing site that will allow individual sellers the option to take credit cards. The standard fee with Square is 2.75% per transaction.

<https://squareup.com/payments/merchant-services>