

eBay Glossary

<http://pages.ebay.com/help/newtoebay/glossary.html>


Auction-Style Listing (Online Auction Format)

The basic, most common way to sell an item on eBay. This format lets sellers list an item for sale, collect bids for a fixed length of time, and sell the item to the highest bidder. For more information on buying formats

Bid Increment

The amount by which a bid must be raised in order for it to be accepted in an auction-style listing. The bid increment is automatically determined based on the current high bid. For example, if the current bid for an item is \$5.00 and the bid increment is \$0.50, the next bid must be at least \$5.50.

Buy It Now

A listing feature that lets a buyer purchase an item immediately for a price the seller has set. Items with this feature will display the  icon and the Buy It Now price in their listings.

Dutch Auction (Multiple Item Auction)

A listing in which a seller offers multiple identical items for sale. Unlike a regular listing, Multiple Item Auctions can have many winners. Buyers can specify the number of items they're interested in and the price they're willing pay. Winning bids are determined by their overall value (bid price times the number of items bid on). For more information,

Escrow

A procedure in which a third party holds a buyer's payment in trust until the buyer receives and approves the item from the seller. Escrow gives buyers and sellers extra peace of mind when they exchange payments and items. Escrow is recommended for purchases of \$500 or more. eBay recommends that buyers and sellers use Escrow.com as the escrow company. If a seller suggests a different company, please use caution. Buyers should independently check on any escrow company by ensuring it is bonded and licensed.

Feedback

A system that eBay members use to rate their buying or selling experience with another eBay member. After a listing is completed, the buyer and seller can leave a rating (positive, neutral, or negative) and a comment about each other. These become a permanent part of a Feedback Profile and can be viewed by the rest of the eBay Community. To see a member's full Feedback Profile, click the number in parentheses next to their User ID. The Feedback system helps members build a reputation on eBay and helps check the reputation of other members of the community.

Final Value Fee

A fee eBay charges to a seller when a listing ends. This fee is based on the "final value" of the item, which is the closing bid or sale price. The Final Value Fee is not charged if there are no bids on an item or the high bid did not meet the reserve price the seller set.

Insertion Fee

The fee eBay charges to a seller for listing an item. This fee varies by the type of listing and is non-refundable. See the [Fees page](#) to learn more about how the Insertion Fee is determined in different types of listings.

My eBay

A central place on eBay where you can manage all of your activities including buying, selling, feedback and general account preferences. To get to My eBay, sign in and click the "My eBay" link at the top of any eBay page.

PayPal

A fast, easy, secure payment method offered by most eBay sellers for purchasing items. When buyers use PayPal, payment is sent from their credit card or bank account without giving any account information directly to the seller. All the buyer need is the seller's email address. With PayPal, credit card or bank account information is kept private and safe on eBay's secure servers.

Picture Icon

Indicates that the listing has a picture of the item in its description. This icon appears in browse and search result lists.

Private Auction Listing

A listing in which the User IDs of bidders are not displayed to others. When a private auction listing ends, the seller and high bidder are notified through email. Sellers may want to use this option when they believe that potential bidders for an item may not want their User IDs disclosed to others.

Proxy Bidding

The feature of an auction-style listing in which eBay automatically bids on the buyer's behalf, up to the maximum amount they set. Enter the maximum amount you're willing to spend on an item, and eBay will continue to bid incrementally for you until either you're the high bidder or your maximum is reached. This means you don't have to keep coming back to bid every time someone else places a bid.

Reserve Price

The lowest price at which a seller is willing to sell an item in an auction-style listing. When sellers list an item, they can set a secret reserve price. If the highest bid does not meet the reserve price, then they're under no obligation to sell the item to the bidder. This feature lets sellers set a low starting price to stimulate bidding among buyers, yet ensures that the item will not be sold below a price they're willing to settle for. eBay charges an additional fee for setting a reserve price, but it is fully refunded if an item sells. For more information, see the Fees page.

Sniping

Placing a bid in the closing minutes or seconds of an auction-style listing. Any bid, placed before the listing ends, is allowed on eBay. To protect yourself from being outbid at the last moment, enter the maximum amount you're willing to pay for an item up front, and eBay will bid automatically for you, making sure you're the high bidder until your maximum is reached. This system is sometimes called proxy bidding.

Starting Price

The price at which a seller wants bidding for an item to begin in an auction-style listing. The starting price may not necessarily be the lowest price they're willing to sell their item for. Sellers can also set a secret reserve price that represents the true minimum. If the high bid does not meet the reserve price, then the seller is under no obligation to sell the item to the bidder. This feature enables sellers to set a lower starting price to stimulate bidding among buyers.

Title Search

A method of finding items on eBay by entering keywords that match the title of the items. You enter keywords that you think will appear in the title of the item you're looking for. The Search function will return with a list of items that match your keywords.