

# Selling Real Estate on eBay Tips and Techniques

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## **Purpose:**

The information in this e-Book is designed to provide ideas and suggestions for successfully marketing real estate through an on-line auction site. The examples are for eBay, but the techniques may be used on a variety of websites for on-line ads, listings as well as auctions.

Once this skill is mastered, you can easily repeat the process to sell real estate on hundreds of domestic and international websites that offer auctions, classified ads and on-line listings around the world. Some of these sites charge a fee. Some sites require a real estate license but most are free and open to anyone.

**For a current catalog of international property listing websites, visit our “resource” page at [www.wbhtampa.com](http://www.wbhtampa.com).**

## **Audience:**

This e-Book is written for Investors, Realtors, and Individual Home Owners looking for new, easy, exciting and inexpensive ways to Sell Real Estate to a Global Marketplace while capturing the amazing power and reach of the Internet.

**Using these Tips and Techniques, anyone can learn how to easily reach a world of buyers and sellers and make more money with less time and less effort!**

## **IMPORTANT:**

All ideas and recommendations are from the author and are in no way intended to render legal or professional

advice. The reader is advised to consult legal counsel regarding any points of law pertinent to their local, state and Federal regulations.

“This publication is designed to provide accurate and authoritative information in regard to the subject matter covered. It is sold with the understanding that the publisher is NOT engaged in Legal, Accounting or other Professional Service. If legal advice or other expert assistance is required, the services of a competent professional person should be sought.” (From a Declaration of Principles Jointly Adopted by a Committee of the American Bar Association and Committee of the Publisher’s Association).

### **About the Author:**

In early 2007, while the United States real estate market was reeling from rapidly plunging home prices and a glut of new and existing homes flooding the market, Lydia Trotter successfully marketed and sold a \$450,000 Florida home on eBay in a 10-day auction for \$429,000.

Lydia and her husband, Tom, began investing in real estate in Connecticut in 1985. EBay continues to be a primary marketing tool for Lydia, Tom and their partners at WBH Tampa, LLC to market and sell real estate to a Global audience ([www.wbhtampa.com](http://www.wbhtampa.com)).

Headquartered in Tampa, FL and actively investing in real estate throughout the United States, WBH Tampa, LLC instructs investors, realtors and savvy home owners on creative, high-impact, alternative methods for marketing real estate. For information on our current

programs and courses visit our website at  
[www.wbhtampa.com](http://www.wbhtampa.com) or call (888) 364-2897.

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## Why eBay?

eBay is THE best kept secret in real estate. eBay has over 212 million “registered” members of which over forty percent are from OUTSIDE of the United States. I put the word “registered” in quotes because many thousands more go to eBay to look for products without ever registering in eBay. So long as a seller has contact information such as phone numbers, website and email address, even a non-registered eBay member may still be their buyer.

eBay gives you access to a global market without going to the expense of advertising in a foreign country or facing the obstacle of learning a foreign language. **If you know how to effectively advertise on eBay, you can lead buyers from around the world to find your listing!**

**TIP:** Once you know how to effectively market on eBay, you can use those skills on a multitude of on-line auction and listing sites both domestically and internationally. (Note: We continually update our list of internet real estate sites on our “Resource” page at [www.wbhtampa.com](http://www.wbhtampa.com))

Currently the U.S. Dollar (USD) is at all time lows against foreign currencies such as the Euro (EUR), British Pound , Brazilian Real (BRL), Canadian Dollar (CAD) Chinese Yuan (pronounced “wren” CNY), and the Japanese Yen (JPY).

While this decline in the dollar makes foreign goods more expensive to import into the United States, it also means foreigners have tremendous buying power for U.S. goods. Our real estate is a BARGAIN to foreign buyers! Where we see declining values, Europeans see

clearance sale prices. **EBay is an obvious tool to easily promote your property to people in other countries as well as to buyers throughout the United States.**

Just how big is eBay? Last year eBay had more than \$38 billion in sales. Those \$.10 - .35 listing fees and 1-3% sales commissions really add up over millions of transactions per month. Real Estate presently accounts for less than 1/100<sup>th</sup> percent (.01%) of those fees but it is one of the fastest growing categories.

On-line ads grew 98% from 2006 to 2007 and will continue to expand at an unprecedented rate. That means more and more people are looking to the internet to buy goods and services and that includes real estate.

**EBay is the largest and most highly recognizable on-line marketplace for bringing buyers and sellers together.** It has become as generic as “Google” for an on-line search, “Coke” for a soft drink or “Kleenex” for a tissue. The name “eBay” evokes the image of a forum with fast transactions where buyers get great deals.

In order to dramatically increase your marketing reach, without a substantial increase in your marketing effort and dollars, it just makes good sense for serious sellers to learn how to harness the power of on-line ads and auctions.

# AD VERSES AUCTION

There are 3 formats to advertise homes, land and commercial properties on eBay and each format varies in the length of time the ad or auction can run:

Fixed Price – 3 days, 5 days, 7 days, 10 days, or 30 days

Ad Format – 30 days or 90 days

Auction Format – 1 day, 3 days, 5 days, 7 days, 10 days or 30 days

**Fixed Price** is just what it sounds like. The seller sets the price they want for the property and runs the ad from 3 days to as long as 30 days.

**Tip:** Since fixed price ads lack the excitement of an auction, I suggest including your own motivator such as a Free Plasma Screen TV, Country Club membership, Annual Passes to some nearby attraction etc. but only if the buyer closes the contract within 30 days or whatever time frame you set. **The idea is to move the buyer to take action now!**

**Ad Format** is most like an MLS listing. This is very cost effective because you get the most mileage from your effort of developing the eBay posting because your ad can stay listed up to 3 months.

However, this is my least favorite way to market properties on eBay because the longer ads tend to invite procrastination from buyers since there is no sense of urgency.

**Tip:** Ad format is great for a “set it and forget it” mindset. Use this format to post one property then use links to your website to drive traffic to see ALL of your properties. **This is a very inexpensive way to advertise all of your properties to a global audience.**

**Auction Format** is my personal favorite way to advertise on eBay. Auctions have a built-in call to action. The clock is ticking from the moment you launch the auction. Buyers feel the sense of urgency to grab the deal before someone else. We all have a human tendency toward competition. EBay played on this very real emotion with a recent ad campaign telling buyers to “Shop Victoriously”. Translation - You win. They lose! No one likes to lose. Everyone wants to be a winner. Auctions mean action.

Furthermore, as auctions progress, a “feeding frenzy” effect often happens – People want what other people want. The more bidders you have, the more likely others will join in and drive up the price. Auctions are exciting whether they are happening live, in person or anonymously on-line!

I also like auctions because there are so many ways to structure the bidding. You can have buyers bid for:

1. the Down Payment
2. the Lease Option Consideration
3. the Repairs or “Sweat Equity”
4. the Assignment Fee or Finder’s Fee (when “flipping”)

5. Full Purchase Price (both with and without a reserve)
6. the Earnest Money Deposit
7. the Monthly Payment

**Tip:** No matter which auction method you choose, **ALWAYS state very clearly what the buyer is bidding on at the beginning of the auction.** Do not assume your reader understands the concept. Say it multiple times throughout your ad.

For example:

“You are bidding on the **DOWN PAYMENT** for this beautiful \$300,000 Pool Home in Tampa, Florida. The Full Purchase price is \$300,000.”

OR “This beautiful \$300,000 home is available for a monthly lease payment of \$2,400.00. You are bidding on the **OPTION CONSIDERATION FEE**. This fee gives you the right or “option” to freeze the purchase amount at today’s price of \$300,000. That means no matter how much this property appreciates over the next year, you still have the option to buy this house for only \$300,000.”

OR “This home is valued at \$300,000 after repairs. The home needs paint, new floors and minor electric work estimated at \$15,000. You are bidding to do the work to repair this house. Your completed repair work or **‘SWEAT EQUITY’** will count toward your down payment. Seller financing is available.”

OR “This \$300,000 home is under contract for \$200,000. You are bidding on the right to take over my position as buyer in the contract. This is known as an **ASSIGNMENT FEE**. Your cost will be your winning bid in addition to your purchase price of \$200,000.”

# Building a Successful Auction

Like any good advertisement, there are basic components to an effective auction. I advise my students to research on eBay BEFORE they post their own property.

**Tip:** Before you spend time writing your ad, **first do a search on eBay for something similar to your intended listing.** For example, if you plan to list a 3 bedroom, 2 bath home with a pool in Orlando, do a search for a 3 bedroom, 2 bath home with a pool in Orlando. See what ads grab your attention and make you want to read more. Also make note of things you do not like so you do not repeat the same mistakes. **It may seem obvious, but few people do this simple step of “research and development” that can save you hours of preparation.**

## Components of a Great Auction:

- **Title with High “Search-ability”**
- **Grabber Headline**
- **Features and Benefits**
- **Power Words**
- **Links**

- **Call to Action**
- **Bid Disclaimer**
- **Unique Selling Proposition (USP)**

### **Title with High “Search-ability”**

You can build the most amazing advertisement but it will not do you any good if no one sees it. Therefore, it is imperative that you load your eBay title with words that have a high probability of being used when someone is doing a search.

**Tip:** Ninety percent of all eBay searches are done on the title only. EBay gives you only 55 characters in a title. The words you use can make or break you. Always spend the extra \$.50 for a subtitle. You then have an additional 55 characters that can help your auction or ad come up in a search. **This act alone doubles the chances your listing will come up in a search.**

### **The top 10 eBay Search Words for Real Estate**

- 1. Florida**
- 2. Land**
- 3. Texas**
- 4. California**
- 5. House**
- 6. North Carolina**
- 7. Tennessee**
- 8. New York**
- 9. Colorado**
- 10. Oregon**

What do you notice about these words? Almost all are beach or mountain locations. They are also top retiree or vacation destinations.

**Tip:** Try to use these words in your title. Furthermore, play up those attributes in your description. **If your property is not on the beach or near a mountain, give the proximity to the nearest major attractions.**

Remember, eBay attracts a global audience. To someone from Canada, a 2 hour drive for a day at the beach or Disney World seems insignificant after a 24 hour drive to get to Florida!

It is also interesting that the word “house” has a higher search rating than the word “home”. People go “house hunting” NOT “home hunting”. **Think like a buyer when you want to sell. Use Buyer terms in your title.**

## **Grabber Headline**

If you want to know what a grabber headline is simply glance at the magazines the next time you are standing in the check-out line at a grocery store. The tabloid magazines are masters at getting our attention. You need to do the same to get someone interested early in your ad or auction so they keep reading.

**Tip:** Instead of just jumping into the description of your house for sale, **try asking a question to get the reader’s attention.**

For example:

“Are You Tired of Winters that Just Won’t End?”

“Do You Want to Enjoy the Freedom of Owning Your Very Own Beach Condo?”

“Are You Ready to Discover the Best Kept Secret in Mountain Living?”

“Would You Like to Save Thousands of Dollars on Your Next Home?”

“Are Credit Issues Keeping You from Owning Your Dream Home?”

“Isn’t it time to get Your Place in the Sun?”

“Are Your Golf Clubs Calling You to Come Out And Play?”

## **Features and Benefits**

Once you have the reader’s attention with a grabber headline you can describe the attributes that make your property special. In addition to the standard listing of the number of rooms, baths, square footage etc, be sure to include the benefits of those features.

For example:

<b>Feature</b>	<b>Benefit</b>
----------------	----------------

- |                         |                                |
|-------------------------|--------------------------------|
| • A large deck or lanai | - Great space for entertaining |
|-------------------------|--------------------------------|

- An oversized garage - Plenty of room to store your hobbies AND your cars
- A new, efficient HVAC - Worry free heating/cooling AND Lower energy bills
- Large rooms and closets - Comfort for a growing family
- Award winning schools - Improved property values
- Exclusive Country Club - Prestigious social life
- Home Owners Assn - Pain in the neck (Just wanted to see if you were paying attention!)

**Tip:** Eighty percent of people skim when they read. We are all pressed for time. **Structure your features and corresponding benefits in outline form for quick scanning.** People skim for features but it is the benefits that SELL!

## **Power Words**

Yale University recently did a study on the most successful words and terms used in advertising. Include as many as you can in your auctions and ads for greatest impact.

## **Top 10 Power Words**

1. You
2. Results
3. Health
4. Guarantee
5. Discover
6. Love
7. Proven
8. Safety
9. Save
10. New

**Tip:** Once you know these words, you will begin to notice them as you read other advertisements. **Pay attention to words and phrases that work on you so you can use them in your own ads.**

## **Links**

Besides the ability to reach a worldwide audience with eBay, the next most important aspect of listing real estate on eBay is the ability to have “live” links from your ad or auction into your own website. **Real estate is the only category in eBay where active links are allowed!**

This is extremely significant. Think about it. eBay allowing you to take a buyer out of their site and into your own website is like a major department store telling you to go across the street to shop. Once you are in that store, their goal is to keep you spending your money in their store. eBay wants to keep its shoppers spending money in eBay so they can continue to earn listing fees and commissions on each item sold.

**Tip:** You can advertise one property in eBay and link the readers to your website where they can see ALL of the properties you have for sale. **This is a tremendous way to stretch your marketing dollars.**

On eBay, Real Estate plays by a different set of rules than a standard item auction. Because every state has different laws governing the transfer of ownership in a real estate transaction, it would be extremely difficult and expensive for eBay to monitor and enforce each contract.

Therefore in eBay, real estate is a “non-binding” auction. That means eBay cannot force either the seller or buyer to complete the sale. EBay merely provides a forum for people to come together to begin to negotiate a real estate transaction. It is up to the 2 parties to come to agreement on the terms of their particular deal.

Also, since a real estate transaction is concluded outside of eBay, there is no additional eBay commission on the final sale price. You simply pay the beginning fees to list your ad or auction and you can reach potential buyers from all around the world!

**Tip:** When you are building your ad or auction, **make sure you have links throughout your copy to encourage buyers to “Click through” to your website.**

For example:

“Click here to see more pictures.”

“Click here to learn about our easy seller financing.”

“Click here to contact us now.”

“Click here for more details on this wonderful home and neighborhood.”

“Click here to learn more about local attractions.”

“Click here for local Chamber of Commerce.”

“Click here for a Free Report on...”

### **And Most importantly**

**“Click here to see all of our other Properties!”**

**Tip:** Another incredible advantage of advertising real estate on eBay is that you can link readers to your website where you can market other products or services you have to offer in addition to your properties. **That is major marketing magic!**

**Note:** If you do not already have one, I highly recommend everyone have a website tied to their eBay real estate auctions.

Buyers need a place to “land” and learn more about your house. It is just like a person leaving their car and coming into your home. The more movement they make toward the house (or website) and the longer they stay in the house, the more likely you will have a chance to sell your house. (For your free, 30-day, easy to use website visit [www.WBHWebsites.com](http://www.WBHWebsites.com) )

## Call to Action

As I said before, I prefer auctions to ads because they have a built-in call to action. With an auction the clock is ticking. There is a sense of urgency that this opportunity will only be around for a few days which spurs people to pick up the phone or send an email to learn more.

No matter whether you use an ad or auction format it is very important that you **tell your readers what you want them to do next.**

For example:

“Visit our website at [www.wbhtampa.com](http://www.wbhtampa.com)”

“Call (888) 364-2897 Now!”

“Email me at [info@wbhtampa.com](mailto:info@wbhtampa.com)”

“Place Your Winning Bid Now!”

## Bid Disclaimer

Even though real estate is a non-binding auction, you still need to do some C.Y.A. (a.k.a. “Cover Your Assets”) That’s where the bid disclaimer comes in. Somewhere in your auction you need to state **“The seller reserves the right to end this auction at any time at the seller’s sole discretion.”** This simple statement is your exit clause.

For example:

If you get the house under contract at a better price or terms BEFORE the auction ends, you can stop the auction and not be bound to the current bidders.

Should you find an error in your auction, you can stop the auction immediately to protect yourself and your all-important feedback score.

**TIP:** So long as there are no bids in place, EBay will allow you to revise your auction while it is in progress. EBay will NOT allow you to stop an auction within the last 24 hours.

Visit our website at [www.wbhtampa.com](http://www.wbhtampa.com) for a sample auction with disclaimers.

### **Unique Selling Proposition (USP)**

This simply means “What makes you so special?” What is it about your house or the terms of your offer that will make a reader become a buyer. This goes beyond the list of features and benefits. **This is THE reason a buyer should answer your call to action.**

For example:

“This offer available for a limited time only...”

“One-of-a kind private beach access”

“Unbelievable mountain views”

“Last home in this sought-after development”

“Entry-level pricing, won’t last”

“Best Value in the neighborhood”

# Key Search Words

The goal is to get as many potential buyers as possible to look at your ad and hopefully click through to your website and contact you. Therefore the words you use in both the title and description can increase the odds that your ad comes up in a search for real estate.

You learned in “Titles with High Search-ability” that “House” is the number 5 most used word in eBay real estate searches. If 90% of all eBay searches are done on the title only, it makes sense to use that #5 search word in your title.

**Tip:** Use “house” in the title as opposed to “home” or “SFH”. Use home in the description to reach those experienced eBayers that search on both title AND description.

Try using many variations of a word or term throughout your ad to catch even more people.

For example:

Water, waterfront, water front, water-front

waterview, water view, water-view

beach, beachfront, beach front, beach-front

Disney, Disney World, DisneyWorld

# Feedback Scores

EBay created feedback scores as a way for buyers and sellers to feel more comfortable doing business with strangers and thereby get them to do more business on eBay. **Your feedback score is your on-line identity on eBay. It is your credibility.** Feedback scores are the testimonials, both good AND bad about your past performance in a transaction.

**Tip:** In the military, you can tell a lot about a person instantly by the uniform they wear. Generally the higher the rank, the more experience that person has and the more respect that person deserves. In eBay, you can assume a lot about a person by their feedback score. **The higher the positive feedback score, the more transactions that person has completed successfully and the greater the confidence you can have dealing with them.**

Buyers look to feedback scores to learn the following about a seller:

Does the seller have a good product?

Was item delivered promptly?

Was item in good condition?

If not, was item replaced with a quality product in a timely manner?

Does seller answer any questions before, during and after the sale?

Is Seller easy to deal with?

Recommended by other buyers?

Would you buy from this seller again?

Sellers look to feedback scores to learn the following about a buyer:

Does the buyer pay promptly?

Is buyer easy to deal with?

Does the buyer have a history of leaving bad Feedback for others?

**Tip: You can rapidly build your feedback score by selling e-Books like this for very low prices such as \$ .50 or \$ .99.** Remember to email the file after your buyer has paid. Leave them excellent feedback and ask them to do the same for you.

The irony of the feedback score is that people may not be truly honest with how they feel about a transaction for fear they may receive poor feedback in return. Still, it gives you a quick first impression of someone's experience on eBay and of how they may conduct business with you.

**Email**

You should always include an email address in any on-line ad or auction you do. **You want to give buyers as many ways as possible to get in touch with you about your property.** Email is especially important if you want to deal with international buyers as time zone changes may make phone calls expensive, inconvenient and impractical.

**Tip: NEVER use the same email in your ad or auction that you used to establish your eBay account!**

Having separate emails is important for 2 reasons:

First, you worked hard on your auction to get people to contact you. You do not want to risk losing a serious lead because it got buried in all your other emails.

Second, and most importantly, having separate emails for your ads will help protect you from “spammers” and “phishers”.

An eBay “spammer” is someone who trolls around in eBay looking for email addresses to add to their data base so they can market their products to you outside of eBay. These unsolicited marketing emails are known as “spam”. They may also sell their data base of email addresses so others may “spam” you as well. Spam is the junk mail of the internet.

“Phishers” also collect email addresses but their objective is much more insidious. Their goal is to gain access to your account or to the information stored in your computer such as bank accounts and credit card numbers. They often trick people with an email that looks like an official communication from eBay, complete with eBay’s logo, in an effort to trick you into clicking on

their link and thereby giving them access to the information they seek.

**Tip:** EBay will ONLY contact you through the email you gave them when you established your account. **You can tell if it is a true communication from eBay because an identical email will also be in the messages section under “My eBay”.**

## Websites

Everyone should have their own website. I repeat, everyone should have their OWN website. Websites will soon be as common for individuals as cell phones. Consider the rapid spread of social networking sites such as Myspace and Facebook – These sites make it easy for anyone to have a “presence” on the internet.

However, if you are going to seriously market real estate on eBay and other sites you need more than a mere presence. You must have a professional looking website to display your properties and enhance your credibility.

**Tip:** The goal is to get buyers to come to you. **Clicking through to your website is often the first step buyers take in your direction to learn more about you and your property.** A professional looking website gives those shoppers an excellent first impression when they “land”.

Furthermore, if you have a simple to use website-builder, you can write your eBay auctions on a webpage and take full advantage of having live links in your auctions.

**Tip:** You cannot write a working link into the description section in eBay's listing process. So if you **first write your auction in your website, you can then copy and paste your auction into eBay's item description and your links will work!**

To learn where you can get your own easy to use website to build the most effective eBay auctions with pictures and working links throughout your ads go to [www.wbhwebsites.com](http://www.wbhwebsites.com).

## Summary

**The purpose of this ebook is to provide quick tips and techniques for successfully selling real estate on eBay and other on-line auction sites.**

**You will learn as you go as you adapt my techniques into your own style. While there is no substitute for experience, my goal is to shorten your learning curve for marketing your properties over the internet.**

**There is a world of buyers waiting to discover you! You just need to know how to list your properties effectively so that serious buyers from around the world will find you. For more information on all our training classes and materials call (888) 364-2897 or go to [www.wbhtampa.com](http://www.wbhtampa.com) .**