



Buying: *Types of auction*

There are two main ways that you can buy or sell things on eBay – by auction or by paying a fixed price. It's worth understanding the difference before you start buying or selling.

A basic auction

- 1 In an eBay auction, you place bids, just like in an ordinary auction, and the highest bidder when the auction ends “wins” the bidding.
- 2 You place bids through the eBay website, while you're logged in, and you can choose a maximum amount that you're happy to bid up to. eBay will then automatically bid for you, starting just above the current price and going up to that amount... so you don't have to do it yourself.
- 3 Throughout the auction you can keep track of the bidding by checking the eBay website. If someone outbids you, you can put in a higher maximum bid, and so on till the bidding ends.
- 4 The auction runs for a fixed time, and the listing shows how long is left.
- 5 Bidding often speeds up towards the end of an auction, so if you're bidding on something you really want, it's a good idea to keep checking in the last hour or two of the auction.
- 6 The seller can put a reserve price on an item, so that they don't have to sell if the reserve isn't met.
- 7 The price you pay if you win might not be as high as your maximum bid. If, say, your maximum bid was £10, but you only needed to go to £8.30 to go above everybody else, you'd only pay £8.30.

Basic auctions will look like this:

This is what's being sold.

This is how many bids have been placed so far.

This is the price it's currently selling for.

This is the time (in days, hours and minutes) left of the auction.

This is the postage cost.

Reserve price

- 1 The seller can state a reserve price, so that if the bidding never reaches their reserve price, they don't have to sell.
- 2 You need to click on the name of the item to get the full description. That's where it tells you whether the reserve has been met (but not how much it is):

You have to bid higher than £43 to beat the current bid on this guitar.

BUT the reserve hasn't been met, and unless your bid is higher than that, you still might not be able to buy the item.

You can't find out the reserve price, but once you've placed your bid, you can look at this listing again to see if the reserve has now been met.

Ibanez les paul style guitar

Bidder or seller of this item? [Sign in](#) for your status

Current bid: **£43.00**

Reserve not met

Your maximum bid: £ **Place Bid >**

(Enter £44.00 or more)

End time: **12 hours 21 mins** (11-Sep-08 22:49:34 BST)

Postage costs: **£8.00**
Other 48 Hour Courier Service to [United Kingdom](#) ([more services](#))

Post to: United Kingdom

Item location: derby, Derbyshire, United Kingdom

History: **3 bids**

High bidder: Bidder 3 ★