

NFT'S FOR BEGINNERS –  
EXPLAINING NFT'S SO YOUR  
GRANDMA COULD  
UNDERSTAND IT.

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## The Aim of this Guide

The aim of this guide is to give you a basic understanding of What NFT's are, how to buy and sell an NFT Together with some other important pieces of information. By reading this guide you will not become a NFT collector, trader, or expert but it will certainly help you to get started and understand the basics of NFT's. You can then make an informed decision if it's something you want to be involved with or not.

I am a NFT enthusiast. I have immersed myself into the NFT world. I have bought and sold NFT's. I read, listen and am still learning all about NFT's. I noticed very early on that most of the info out there is aimed at geeks, nerds and IT experts. I'm middle aged and none of those.

I wanted a guide to help me get started, but struggled to find anything that broke things down to a level that I could understand. I will do my very best to break down all the techie, geeky language and make it so that your grandma can understand what's going on. **Let your NFT journey begin.**

## What is an NFT?

NFT stands for Non Fungible Token. **So, what is fungible and non-fungible?** What does that mean? Firstly, Fungible is not a new word. Although for most of us it's new, the word fungible has been around for ages.

**Fungible:** One good or asset can be interchanged with other goods or assets of the same type some examples. £££ Pound Notes, \$\$\$ Dollar Bills, Bitcoin, Shares, can all be exchanged for other notes, shares or Bitcoins. If you had a £10 note you can exchange it for 2 x £5 notes and the value is the same.

**Goods that are Non fungible are not interchangeable.** Precious stones, land, property, second hand cars, collector's cards, are all examples of unique items and therefore are non-fungible.

**A non-fungible token** is a piece of data stored on a public ledger like the Ethereum Blockchain that certifies that the digital asset is unique and therefore not interchangeable. NFT's can then be associated with digital files to confirm authenticity and proof of ownership.

So to wrap up. NFT's are unique things (images, audio, and video) in the new digital world that can be bought and sold. The Non Fungible Token can be viewed as the public and verifiable proof of ownership for those things.

**What does this mean?** It means that a whole new opportunity has just opened up. The opportunity to sell all sorts of digital items (audio, video, images) that's the key thing. You could sell your art, photos, music, videos, tweets, social media posts and because there is proof of ownership, each sale could give those people admittance to an event, entry to an online club. You really need to think out of the box.

### **Ok let's get cracking... How to sell your first NFT**

You will need: Your image, A Digital Wallet, Ethereum as the Crypto currency on that wallet & An NFT marketplace to sell your 1st Tweet NFT.

**Step1.** You will need a Digital Crypto Wallet. I recommend the **Coinbase Wallet** (iOS and Android) it's free & it's what I have. Its secure, easy to use & best bit it fully integrates with the NFT market place later on. To create your Wallet won't take long. It's pretty much the usual set up stuff. **That's step1 done...**

**Step2.** You now need to get Ether or Ethereum into your Coinbase Wallet. That is the Crypto currency that you will need to do all your NFT stuff. I used Coinbase It's an exchange where you change your ££ or \$\$\$ into Crypto Currency. It has a website **Coinbase** or an App. I have the App. You will need to set up that account, and connect your Bank Account to the App. It may well take you 15-20 Mins to do this.

Once set up, you go to the **Coinbase Exchange** and you will exchange your ££ or \$\$\$ into Ethereum. It's easy on the App. Hit the blue button at the bottom with the two arrows on. Then hit the Buy Crypto Tab. Select the Crypto you want to buy (Ethereum) ETH and then select how much. I would suggest \$50 or \$100.

Why have I suggested these amounts? Everything you do on a Blockchain will cost you little bits of Crypto. It can add up. It can also add up to keep exchanging your £££ or \$\$\$ for Crypto. So, do it in one go. You may need to confirm with your bank the transaction. Go back to the App, and the ETH or Ethereum will now be in your account.

You never ever want to leave Crypto on an exchange. You need to transfer it to your Coinbase Wallet. Go to your Coinbase App, **Hit the blue button with the two arrows in again**, click on the send Crypto to another wallet button. Next you will need your ETH address. Go to your Coinbase Wallet. Hit Receive, Then Ethereum, then copy n paste the long line of numbers & letters, AND then paste that address into the 'send to' address on your Coinbase App.

You will get the Ethereum into your Coinbase Wallet in a few mins. That's it, you're now good to go. You have Your Ethereum, You have your NFT, now you need somewhere to sell it.

**Step3.** How to sell your NFT. You need to go to [Opensea](#), It's a massive site full of NFT's for sale & that you can buy. It's where I have my collections of NFT's. When you go to their site, first thing you will need to do is connect your Coinbase Wallet. That's super easy, choose the wallet to connect to, choose Coinbase Wallet, 'Hit the sign' button on your phone & your connected.

Next, add a profile, adds more credibility to you and what you're selling. Takes a few mins. Now, you need to **create a collection**. Hit the Tab, add a photo, description, a few bits a pieces and you're done. It will take a few mins.

You can now **add a listing**. Choose your Image and add it. Give it some blurb, name, category, description. Click on the Properties, and add in each box, when it was minted (that's the current date) more about the nft, what is it? Photo, tweet, who took it, etc... And then create at the bottom.

**There is a box called Unlockable Content.** This is very interesting. You can use this box to add all sorts of things. Only someone who has just bought your NFT will see it. You could offer to give buyers a free print, an article on how you made the artwork, links to your site, social media stuff, link to where a high res version of the file is stored. I use a free service called [Pinata](#) to host this file. You need to grab the URL of the file and the CID number of the file and add them into the Unlockable content box. Also, it could be a special code to access an event, an online community, a special bonus of some sort.

Now, the very first time you add a listing to [Opensea](#) you will have to pay a sort of one off activation fee. I think it was around \$7-8. That's it, after that every time you list something, there is no fee. You only pay 2.5% of the sale price to [Opensea](#) when the item sells.

You now have a listing, but you now need to sell it. Hit the sell button. The next stuff is a bit like eBay. Sell at a fixed price, auction, bundle other NFT's. Add the price, and hit sell. You will need to confirm the listing on your phone. You now have a NFT to sell. You can change the price up or down to suit. You can also add a royalty commission so that if that NFT sells in the future, you get a royalty.

**Boom. You now have an NFT to sell.** You can of course share the link with you friends, family, and networks. I found the whole experience easy, once you know how.

When someone buys one of your NFT's its seamless. You get the ETH or Ethereum deposited straight into your Coinbase Wallet, they get the NFT. You have zero to do and it costs nothing in extra fees.

I am sure there are a million ways to buy and sell an NFT. There are a ton of different NFT market places to try and a ton of different Digital Crypto Wallets to use. **This is what worked for me. I wanted something that was not techie and fairly simple to use.**

### **Ok... Now. How to buy your first NFT**

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Having connected my Coinbase Wallet to **Opensea** I was good to go. I found an NFT for sale & hit the buy button. Next I was signing on my Coinbase Wallet to agree to buy the NFT and pay the price. When you buy an NFT there will be fees to pay. The fees vary according to how busy the miners are who verify the transactions. I paid approx. \$4-\$5 when I bought my NFT. If the fees are too high, I would cancel & come back another time.

You need to be prepared for extra costs in buying things. That's the reality of the Blockchain. All this little extra costs can mount up. Moving money from an exchange costs, buying an NFT costs, moving money from one wallet to another costs... Be aware of that. Within a few mins, the Ethereum had left my Coinbase Wallet and the NFT was in my Coinbase Wallet.

Buying an NFT should be a seamless and an easy experience. I am sure there are a million ways to buy and NFT. There are a ton of different NFT market places to try and a ton of different Digital Crypto Wallets to use. **This is what worked for me. I wanted something that was not techie and fairly simple to use.**

### **Ideas to sell more NFT's.**

I use [Opensea](#) to buy and sell NFT's. It's a huge marketplace full of NFT's for sale and that you can buy. When you add your NFT for sale, one of the boxes you get is the Unlockable Content box. This box is super interesting and may well be a way that you can up your chances of selling your NFT.

To start with you need to be thinking of creating some artwork that has impact, has a fairly unique concept. It's also important how it looks, the feel and aesthetics. And lastly creating a community, tribe or gang around the art. People love to feel part of a community of likeminded individuals. They can then use that artwork, as their avatar on the different social media platforms to help identify themselves to others.

You may also want to consider adding unlockable content. This is only content that the buyer of your NFT will get to see. This gives you the chance to really up your game & distinguish your NFT from thousands of others.

You can use this box to add all sorts of things. Only someone who has just bought your NFT will see it. You could offer to give buyers a free print, an article on how you made the artwork, links to your site, social media stuff, link to where a high res version of the file is stored. I used a free service called [Pinata](#) to host this file. You need to grab the URL of the file and the CID number of the file and add them into the Unlockable content box. Also, it could be a special code to access an event, a code for an online community, a special bonus of some sort.

In my mind, the NFT's that are super successful seem to have one thing in common. They're not just selling a digital piece of art. They're selling access to a tribe, a community of likeminded others. A way for others to find others with similar interests. A way to bring the virtual digital world into the real life world.

Unlockable content gives you that ability. To add links, codes, special things in there that offer the buyer extra to just buying an NFT. Things that only buyers of your stuff get. This may well help you to sell more NFT's and get better prices as well.

### **What are the costs to sell an NFT?**

I recently sold an NFT. Here are the costs that I had to pay. I used [Opensea](#) which is a massive marketplace where you can buy and sell NFT's. When you open an account there you will pay a one off registration or activation fee.

I paid around \$7-8 for my account to be activated. You can then list and sell as many items as you like without paying any more fees (depending on how you sell your item) Its worth saying that fees can literally change from one minute to the next. They depend on how busy or not busy the miners are in verifying the transactions on the Blockchain.

When I sold my item, I had it as a fixed price item. I then paid the 2.5% commission to [Opensea](#). No other fees. According to their website. Buyers pay the fees when they are selling a fixed price item. I recently bought an NFT. I paid around \$4-\$5 for that transaction. Sellers pay the fees when they're accepting offers. Clearly fees will vary from site to site.

### **How to buy a .crypto or .eth Domain Name.**

Do you remember the internet of the 1995's when everyone was snapping up domain names in the hope that maybe they had struck gold and that someone else would want to buy that domain name? Well, I did not know until recently that you can **buy & sell .crypto & .eth** domain names plus a whole range of other personal domain names.

The benefit of owning one of these personal domain names is that once registered and configured you can associate your Bitcoin & Ethereum public addresses, you know the huge long line of numbers & letters that you have to copy n paste to others when you want them to send you Crypto and instead give them your personal domain name.

I have **markshaws.crypto** and **markshaw.eth** which are both configured to receive Bitcoin or Ethereum. I can simply give that address out to anyone wanting to send me Bitcoin or Ethereum & it will end up in my wallet. But, you can also buy and sell these domain names. It might be a huge land grab for memorable names and then sell them. Who knows?

You can buy .eth domain names from [ENS Domains](#) which are another form of NFT. I connected my Coinbase Wallet to [ENS Domains](#) website, searched for the name I wanted & then agreed to buy it. It's a 3 step process, register, wait, pay fees, wait some more & bingo you get your .eth domain name I got **markshaw.eth** You can send me Ethereum or Bitcoin just by using that address. My experience the site was a tad slow. I was confused if it was registering me or not. I hit the register button a few times & then had to refresh the page.

It then started working. With anything Crypto I'm always nervous to refresh anything as you never know if you'll get it back again. Then after getting your .eth name you need to manage your name. You can add your twitter handle, email address and other things. Be warned, best to add all things in one go. Adding them piecemeal will cost for each time you need to register the addition. **I have been a master at wasting Crypto by doing it wrong.**

Is it worth having a .eth domain name? Who knows? It might be a 1995 domain name land grab. I saw on [Opensea](#) you can sell them. There seems to be a large market for personal domain names. You can also get a .crypto & domain name. You'll need to go to [Unstoppable Domains](#) to get those.

Again, connect your Coinbase Wallet & it's pretty much the same process. Get your domain names with a one off fee paid by debit or credit card or PayPal, then manage that domain name by associating your Bitcoin & Ethereum addresses with that name. You can add a load

more Crypto Currencies but be warned each time you add a Crypto address you will need to pay.

If you want to send me Bitcoin, Ethereum or an NFT, try using my **markshaw.eth** or **markshaws.crypto** as my personal address. Huge thanks... Mark

**Please note**, some of the links are affiliate links. It helps to keep the lights on at Mark Shaw HQ. I only recommend sites that I have personally used. It won't affect the price you pay. Cheers Mark

### **I do not give any Investment Advice**

None of the information contained in this guide should be construed as Investment or financial advice. You will need to do your own research and decide for yourself if you want buy or sell any NFT's. I am not endorsing any of the Apps or sites listed. **I have used them and they have worked & continue to work fine for me.** I would always advise doing your own research.

### **An Important Final Warning**

Thanks for getting this far. I hope that you have learnt a ton more about NFT's. Clearly, I have not gone into everything. As I said, I just wanted you to have the basics to get started.

**Feel free to share this guide with anyone else interested in learning more about NFT's. Cheers Mark Shaw.**

Wanna stay in touch? [Follow me on Twitter](#)

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