How To Buy A Domain Name From Someone Who Already Owns It

For any business to flourish online, it should have a website with two essential qualities;

- A Well Designed and Functional Website Template
- A Solid Domain Name

While a <u>website template</u> is simply a pre-designed web page layout, a domain name is your businesses' online address. This domain name not only impacts how customers reach your site, but it greatly affects new potential customers' first impression of your business. While it may seem relatively insignificant, an easy to spell and eye-catching domain name offers many benefits that are well worth the small effort required.

How A Domain Name Is Bought

Domain names are available on various hosting websites and are bought by users for a fee. However, some domains are available for free. That said, they are not a good option since you usually can't get the best names and may need to include an obtuse extension to the domain name.

As such, you can either buy a completely new domain name from a hosting site or buy a domain name that is already owned by someone else. While there are several good reasons to opt for a pre-owned domain name, including securing something simple and relevant, buying a pre-owned domain can often be difficult for various reasons. Let's go over what you should keep in mind if you've decided to go this route.

Buying A Pre-owned Website Domain

There are many ways in which you can get your hands on a desirable and valuable domain:

Buying Direct From The Owner

One can directly contact the owner of a domain and make an offer to purchase. You can usually do this in two ways;

- Locate the domain name in the WHOIS directory, which is a tool to find the domain name owner.
- If the domain name isn't available there, you can always attempt to contact the owner directly through the website's "contact us" page.

However, when going this route, be sure to take proper precautions. For instance, doing transactions through escrow is always better than a wire transaction, just on the off chance the seller tries to take the money and run.

Buying From A Marketplace

Since there are risks involved in buying directly from the domain owner, purchasing a domain from a marketplace is generally a better option. The process is relatively simple, in which you'll have to visit a popular marketplace like Flippa and make a bid on the desired domain.

If the seller likes the price you offer, they will proceed with the deal and begin negotiating. After this, you will pay the sum of money and be the owner of your chosen domain. Many people use brokers to complete the deal, as it greatly eases the negotiation process.

Placing A Backorder

If all else fails, you can always try this. You should only really try this technique if the owner of a desired domain is not willing to sell it. Since domains are actually rented for a specific period rather than being outright purchased, you can sometimes place a backorder on the domain and wait for the period to end.

If the previous owner hasn't renewed the contract when the period ends, you will be notified about that domain's availability. However, this is a relatively time-consuming process and requires lots of patience. That said, it can be pretty rewarding in the end when you finally get the domain name of your dreams!