

How Much Should You Pay For a Business Domain Name?

Domain names are an important part of your new business. Top level domains build credibility. Read on to avoid the high costs and difficulties.

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/EINPresswire.com/ -- Domain names are an important part of your new business and having a top level domain builds trust and credibility. However, obtaining such a name is often fraught with high costs and difficulties.

It is a common problem for new business owners – their brand or company name is already registered as a domain name and either is being used or is parked and for sale. This leaves you with the options of acquiring the name for a sometimes-large amount of money or alternatively, choosing a different domain.



Finding a domain is not easy

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Using a domain name generator is a great way to find alternative domain names.”

howtostartanllc.com

How much do domains cost?

A standard .com domain name that is available will usually cost you well under \$20. However, there really is no upper limit to what a domain owner can ask for when they have an in-demand domain for sale. In some cases, the cost may be a couple of hundred bucks but there have been domain names that have been sold for tens of millions of dollars. However, these most expensive domains tend to

be non-branded industry words or phrases that are extremely specific.

Here are the 5 [most expensive domain names publicly reported](#):

1. CarInsurance.com — \$49.7 million
2. Insurance.com — \$35.6 million
3. VacationRentals.com — \$35 million
4. PrivateJet.com — \$30.18 million

5. Voice.com — \$30 million

As you can see, none of these are particularly brandable names and this is because a specifically brandable domain name will usually have a limited market. Any business in the above-mentioned industries would love to have these domains and so that is the driver behind the huge selling price. If you were hoping to get an industry specific domain name, you should expect to pay a premium price which, for a start-up, will be difficult to do.

Why not choose a lower-level domain?

To start with, you may be surprised to learn that industry specific domain names can actually cost a large amount of money too. Lower-level domains which are specific or memorable have less demand than top level, but they still have considerable demand. From an SEO and marketing perspective, a lower-level domain such as .io or .xyz will not command such respect from either users of search engines. In addition to paying for the domain, you will also need to spend to build trust and when you consider this is main reason you would spend big on a domain, you realize that it just doesn't make sense.

Agreeing a price for a domain name

It may be that you find your desired .com domain name is available for several hundred dollars. In this case, you should weight up whether it is worth it. In many cases, it will be worth getting that domain name for the sake of brandability.

When reaching out to a domain owner, it is important not to be too excited or keen about it. Like any negotiation, the more they know you want it, the more they will ask for. Make a reasonable offer and wait for the reply. Often you will find that the owner does this as an income generator and buys and sells domains every day. In some cases, you will find that they are ready to offload a domain they have been sitting on for a long time (paying the renewal fee each year). In this case, they will likely accept a reasonable offer and you will have the domain you want.

Make sure to agree a method of [transferring ownership](#) which is secure and beware of scams and dishonest deals. The owner may be thousands of miles away and any attempt to recover a payment to an unscrupulous person will probably cost more time and money than it is worth. Beware of any seller who is trying to push through a deal too quickly or asking you to take risks for the sake of speeding up the sale.

Like any deal, be prepared to walk away if it doesn't seem safe or if the seller gives you reason to be suspicious about their motives. Hopefully all will go well but getting your domain name is not worth taking big risks for.

What else can you do if your domain name is taken?

Finding an alternative domain name may sound like a daunting task but there are several ways you can ensure you get a suitable domain at a fraction of the cost of a domain dealer. As mentioned, many available domains will start at under \$20 and any savings you make on your domain cost will then be available to put into marketing, promotion and SEO.

Using a [domain name generator](#) is a great way to find alternative domain names. Using your brand or business name as a "seed keyword", within seconds you can have a selection of hundreds of options of available domain names, usually at an affordable price.

Location specific domain names

You may find that using a location specific domain name is enough to bring the price down. Depending on you type of business, this may in fact suit you more and be more effective for SEO. Local businesses tend to find people shop with them because they are local so this aspect should be promoted and celebrated. Instead of choosing www.flowershop.com, you could consider using www.ohioflowershop.com or even a city name.

Summary

Whatever you decide is best for your business, it is well worth looking at the options available to you. If you choose to spend big on a domain name, make sure it is worth the money. As a new business, you are going to have a lot of expenses so make every buck count.

Remember to be safe with your purchase of a domain name and that no reputable domain dealer will expect you to take risks.

Finally, have a look at the alternatives a domain name generator can give you. You may just find one that you like better!

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