



HOW TO SELL BITCOIN

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These days virtually all the methods available to buy bitcoin also offer the option to sell.

The exception is bitcoin ATMs - some do allow you to exchange bitcoin for cash, but not all. Coinatmradar will guide you to bitcoin ATMs in your area.

All exchanges allow you to sell as well as buy. What type of exchange you choose to sell your bitcoin will depend on what type of holder you are: small investor, institutional holder or trader?

Some platforms such as GDAX and Gemini are aimed more at large orders from institutional investors and traders.

Retail clients can sell bitcoin at exchanges such as Coinbase, Kraken, Bitstamp, Poloniex, etc. Each exchange has a different interface, and some offer related services such as secure storage. Some require verified identification for all trades, while others are more relaxed if small amounts are involved.

(Of course, don't forget to declare any profit you make on the sale to your relevant tax authority!)

You can, if you wish, exchange your bitcoin for other cryptoassets rather than for cash. Some exchanges such as ShapeShift focus on this service, allowing you to swap between bitcoin and ether, litecoin, XRP, dash and several others



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Another alternative is the direct sale. You can register as a seller on platforms such as LocalBitcoins, BitQuick, Bittylicious and BitBargain, and interested parties will contact you if they like your price. Transactions are usually done via deposits or wires to your bank account, after which you are expected to transfer the agreed amount of bitcoin to the specified address.

Or, you can sell directly to friends and family once they have a bitcoin wallet set up. Just send the bitcoin, collect the cash or mobile payment, and have a celebratory drink together. (Note: it is generally not a good idea to meet up with strangers to exchange bitcoin for cash in person. Be safe.)