

# A BEGINNERS GUIDE TO NFTS

Tips for Creators by [Alex Qian](#)

[View Alex's OpenSea Gallery.](#)



## 1) CREATE A FREE OPENSEA ACCOUNT

OpenSea is the first and largest NFT marketplace that makes it easy to get started with exploring NFTs without any upfront cost or exclusive platform access required.

[Referral link](#)



# OpenSea

## 2) CREATE A FREE COINBASE ACCOUNT



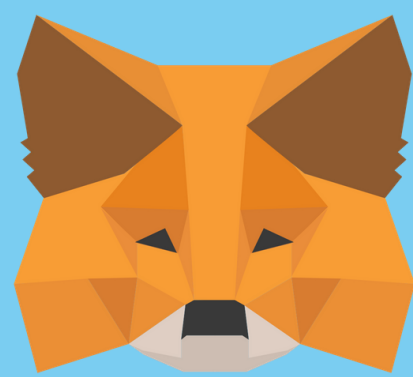
Before you can transact on OpenSea (or create an NFT) you will need digital currency. Ethereum is the main currency that fuels NFT transactions that we will focus on. You can obtain the digital currency Ethereum on a trusted exchange like Coinbase. This is your digital currency bank account and should be treated with the same security as your fiat bank accounts.

[Free Bitcoin Referral Link](#)

## 3) CREATE A CRYPTO WALLET WITH METAMASK

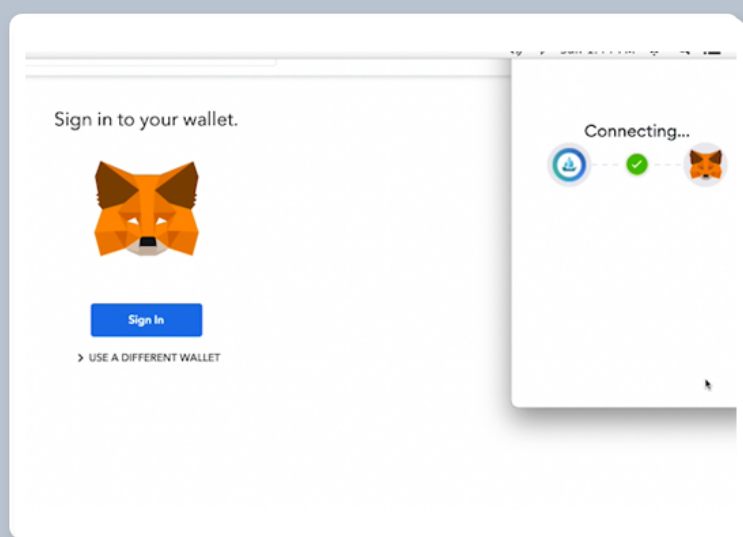
Crypto wallets are how you will store your digital currency (we will be using Ethereum/ETH). A unique wallet address will be generated and you will use this address to complete transactions as well as interact with the blockchain through tools like OpenSea. Backup your seed phrase, don't store it online and NEVER share it. This is the only way to recover your wallet.

[Install Metamask Wallet](#)



## 4) CONNECT YOUR DIGITAL WALLET TO OPENSEA

Head to the top right profile icon on your newly created OpenSea account and select "My Profile". You will proceed through multiple prompts until you see this screen. Your account will default to "Unnamed" and only show your wallet address.



OUR CREATIVITY IS WORTH MORE THAN LIKES

Learn more at [www.wayfaringprofessional.com/opensea-collection](http://www.wayfaringprofessional.com/opensea-collection)

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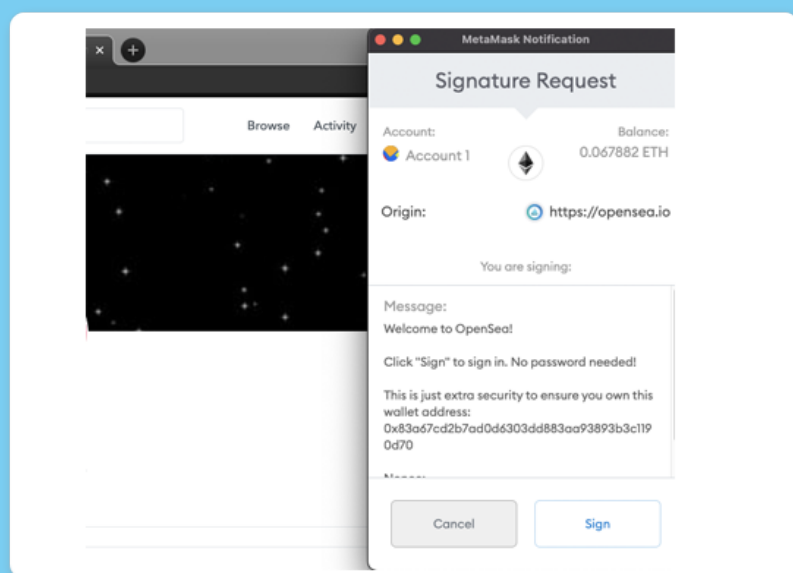
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## 5) SIGN SECURITY REQUEST FROM OPENSEA

Proceed to personalize your account with your personal branding. You will receive an extra security prompt, select "Sign" to proceed. This type of security will be present when you interact with any tool that connects your account with the blockchain mainnet.

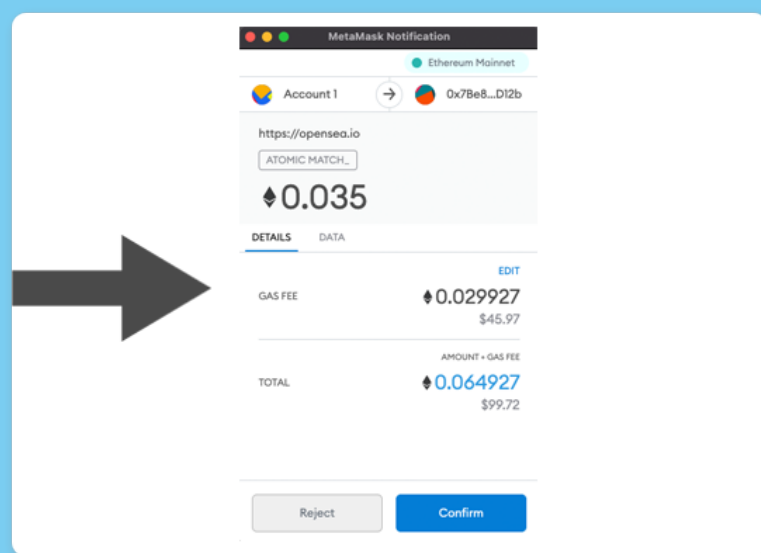


## 6) ADD ETH TO YOUR WALLET

There are a variety of ways to fund your wallet but we will be funding with ETH exchanged with fiat currency (USD) on the Coinbase exchange. Begin by copying the wallet address you created with Metamask. This is the address you will use to "Send" whatever crypto amount you would like to send. (Be sure the address is accurate, all sends to crypto addresses are irreversible). Your Coinbase will also have it's own ETH address for you to receive ETH to as well. Before the ETH is deposited in your Metamask wallet, you should receive a prompt to confirm the transaction and a "gas fee" (cont.)

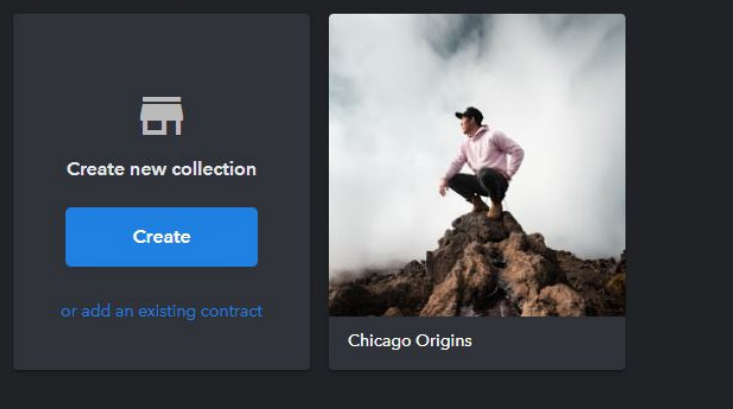
## 6A) ADD ETH TO YOUR WALLET

All transactions completed on the Ethereum blockchain will require gas fees. Always set aside a little bit extra ETH to account for these transaction fees to execute on the network. Prices will vary based on network congestion and you can change the amount of gas you want to pay. Warning that setting gas too low will cause your transaction to hang.



## My Collections

Create collections (your own storefronts), upload digital creations, configure your royalty. You can also manage smart contracts that you created outside of OpenSea. [Learn more](#)



## 7) CREATE YOUR FIRST NFT COLLECTION

From opensea.io click create or click create from the "My Collections" Page under your profile. You can add categories and your social links to your project to help promote the listings. Now we can begin to mint our work and fill the collection. You can add as many items as you would like to the collection.

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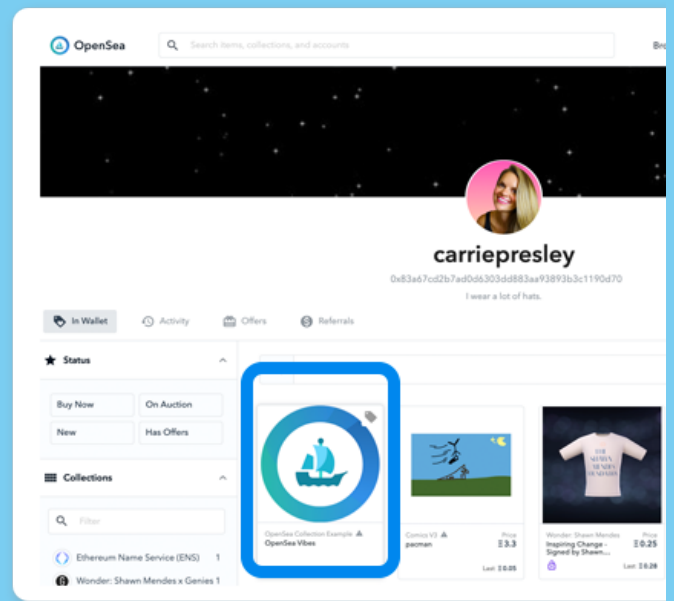
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## 8) "MINT" YOUR FIRST NFT

The process of creating an NFT is called "Minting", and generally costs an initial gas fee in order to create. Once the transaction has been completed your piece will show up in your collection. It will not be available for sale, however. Opensea now allows "gasless minting" which means no fees are incurred until a sale has been made!



## 8A) WHAT FILES CAN I UPLOAD?

File type	Size as # of pages, minutes, seconds, or dimensions	Size of file in Bytes, KB, MB, GB, etc.
animated .gif image	30 frames	8kb
.pdf file	5 pages	20kb
Audio file as .mp3	2 minuets	2mb
movie file such as .mov or .mp4	2 hours	4mb

The maximum size on OpenSea is 40mb. There are a broad range of mediums supported which means NFT creators can be artists in all different mediums outside of photography.

## 8B) HOW DO ROYALTIES WORK?

NFT creators can earn a percentage of the sales they make as revenue. However, you will not only earn money from selling your initial set of items, but you can continue to earn on all future transactions!

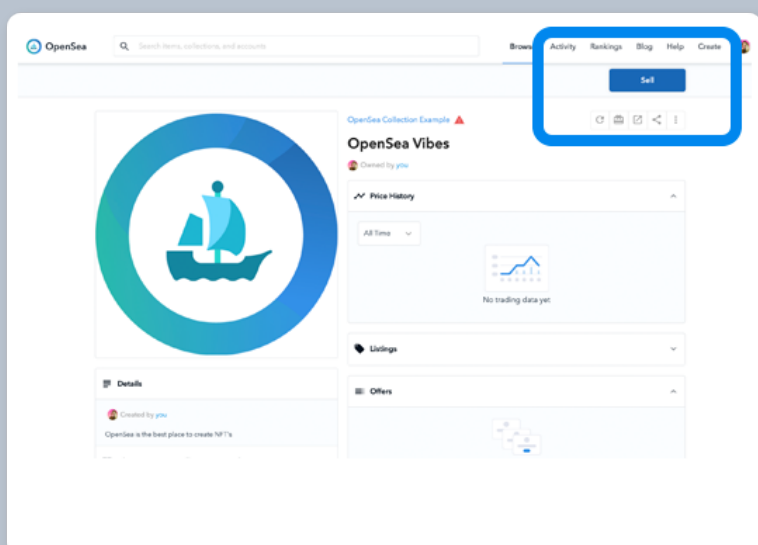
**Royalty**  
Collect a fee when a user sells one of your items. This is deducted from the final sale price and paid monthly to a payout address of your choosing.  
[Learn more](#)

Percentage fee

Your payout wallet address

## 9) "LIST" YOUR NFT FOR SALE

Once you have minted a piece in your gallery, you will now be able to sell the piece on OpenSea. Click "Sell" in the item details. Choose the price, type of auction,, if it comes with anything physical, etc. A gas fee may apply to complete the listing. Congrats! You have just listed your first NFT for sale!



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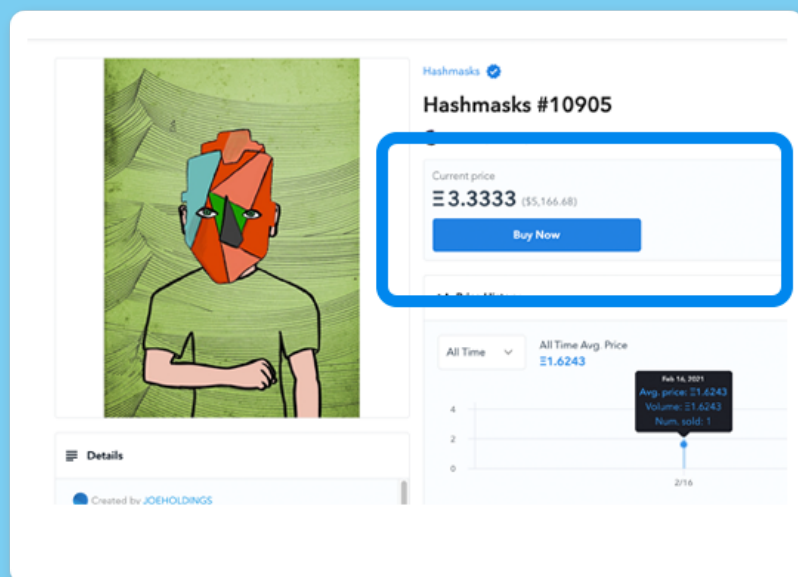
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## 10) HOW DO I COLLECT AN NFT?

Buying items is simple. When you find an item that you like simply hit "Buy Now", "Place Bid", or "Make Offer". There are gas fees when the item is sold and who pays the fees, depending on transaction. Buyers pay the gas fees when purchasing fixed-price items. Sellers pay the gas when accepting offers. NFT transfers to your wallet upon purchase.



## 11) RE-LIST AN NFT YOU HAVE COLLECTED AND EARN

From the "In Wallet" section of your OpenSea profile. You may relist your collected NFTs at the price you desire. Based on the standard smart contracts created with OpenSea, reselling will benefit both the collector and the original artist! Happy collecting!!

**If you would like to learn more about NFTs, to see how I have structured my collections, or learn how to succeed with NFT sales, you can learn more [HERE](#)**

## KEY TERMS

- Non-Fungible Tokens (NFTs) – Non-Fungible Tokens (NFTs) are unique, digital items with blockchain-managed ownership. Examples of NFTs include digital art, collectibles, virtual reality items, crypto domain names, ownership records for physical assets, and more. For further information on NFTs and how we got here, read our CEO's ever-popular overview.
- Ethereum – Ethereum is a blockchain, and ETH is the currency used to make transactions on the Ethereum blockchain.
- Gas fees – Think of gas fees as Ethereum blockchain transaction costs. OpenSea has no say in setting gas fees – they are determined by supply/demand across the network (blockchain).
- Crypto wallet – A crypto wallet is an application or hardware device that allows individuals to store and retrieve digital assets.
- Wallet address – Your wallet address is unique. It's the address people will use when they are sending crypto or NFTs to your crypto wallet.
- Seed phrase – Your seed phrase is a list of words that can be used to recover your crypto should you forget your password or lose access to your wallet. When you first begin trading with your wallet, find your seed phrase and back it up somewhere safe, in multiple locations if possible. Don't store your seed phrase on an online cloud storage service and never share it with anyone.
- Collection – A collection is a body of work, like a store or gallery. If you see someone refer to an OpenSea collection as a store or gallery, don't get confused – it's all the same. We use the term collection to keep things simple.