

| | Bisq | Robosats | HodlHodl |
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| Description | <p>Bisq 1: P2P Bitcoin exchange; non-custodial; 2-of-2 multisig escrow; BTC security deposit required; no KYC</p> <p>Bisq Easy (Bisq 2): For novice users wanting to trade small amounts of Bitcoin, with no BTC security deposits required. It offers the same privacy functionality as Bisq 1</p> | <p>P2P Bitcoin exchange on Lightning; non-custodial via hodl-invoices; Tor-only access; open-source; no KYC. BTC security deposit required</p> | <p>P2P Bitcoin marketplace; non-custodial; 2-of-3 multisig escrow; no KYC by default, but may be requested for dispute resolution or suspicious activity</p> |
| Fees & Spread | <p>Bisq 1:</p> <ul style="list-style-type: none">- Trade fee: 1.3% in BTC or 0.65% in BSQ- Mining fee: 0.000069 BTC (~8 USD at 100k USD BTC price)- Spread: Min. 0-2% <p>Bisq Easy: Starting at ~5%</p> | <ul style="list-style-type: none">- Trade fee: 0.2% (0.175% for order taker, and 0.025% for order maker)- Spread: Min. 0-1% | <ul style="list-style-type: none">- Trade fee: 0.5%- Spread: Min. 1% |
| Limits per trade | <p>Bisq 1: Up to 0.0624 BTC (~6,240 USD) for most payment methods</p> <p>Bisq Easy: Up to 600 USD</p> | <p>Up to 5,000 USD</p> | <p>Max 5. BTC (~500,000 USD)</p> |
| Payment methods | <ul style="list-style-type: none">- Many traders offer: Bank transfers (SEPA, SEPA Instant, ACH, SWIFT), Neobanks (Wise, Revolut), Instant-pay apps (Zelle, Venmo, Cash App), etc.- Rare to find: Cash by mail- Not available: Cash face to face | <ul style="list-style-type: none">- Many traders offer: Bank transfers (SEPA Instant, ACH, SWIFT), Neobanks (Wise, Revolut), Instant-pay apps (Zelle, Cash App), etc.- Not available: Cash face to face | <ul style="list-style-type: none">- Many traders offer: Bank transfers (SEPA, SEPA Instant, ACH, SWIFT), Neobanks (Wise, Revolut), cash face-to-face, etc. |
| Anonymity | <ul style="list-style-type: none">- Fully permissionless, peer-to-peer, and requires no KYC. Identities are obscured by Tor and no personal data is collected- Payment methods like bank transfers may reveal your name to the counterparty | <ul style="list-style-type: none">- Fully permissionless, peer-to-peer, and requires no KYC. Access via Tor and no personal data is collected- Payment methods like bank transfers may reveal your name to the counterparty | <ul style="list-style-type: none">- While KYC is not default, it can be requested for dispute resolution or suspected illicit activity- Trades happen over clearnet (no built-in Tor routing) and an email for sign-up is required- Payment methods like bank transfers may reveal your name to the counterparty=> Use VPN and a no KYC email address for sign-up |
| Usability | <ul style="list-style-type: none">- Desktop client- Bisq 1 is for advanced users and Bisq Easy for novices | <ul style="list-style-type: none">- TOR only- Web-based platform (no software install required) | <ul style="list-style-type: none">- Browser- Web-based platform (no software install required) |
| Trust Model | <ul style="list-style-type: none">- Trades use a two-step escrow, your trade amount plus a security deposit (both buyer and seller), refunded if all goes well- Trust is distributed among community arbitrators, and funds are in a 2-of-2 multisig until dispute time | <ul style="list-style-type: none">- Trades utilize a Lightning Network escrow system, locking funds with two hold invoices: one for a security deposit from both parties and one for the trade amount- Trust is distributed among community arbitrators in the event of a dispute, with the losing party forfeiting their security deposit | <ul style="list-style-type: none">- Trades use a single-step escrow of the trade amount in a 2-of-3 multisig (buyer, seller, HodlHodl), with no separate security deposit- Trust is centralized in HodlHodl staff, who hold the tiebreaker key and resolve any disputes |