

## MEDIA RELEASE

# Openn Negotiation celebrates \$1 billion in property sales



Online real estate sales platform, Openn Negotiation, has just celebrated a major milestone – announcing \$1 billion in property sales.

Launched in April 2017, Openn Negotiation has been offering agents across Australia, and most recently New Zealand, a welcome alternative to traditional sales methods.

Managed online by real estate agents, the process combines aspects of Private Treaty, Auction, Expression of Interest and End Date Sale – into one transparent and easy to manage process.

Peter Gibbons, Managing Director of Openn Negotiation, said, “We’ve worked really hard developing and evolving our platform with some of the best agents in the country to make sure it helps them to excel.”

“Now, with even more uncertainty in the market, people are looking for processes they can trust and feel confident in.”

Murray Wellington from Wellington Barber Real Estate was responsible for the sale that tipped the platform over \$1 billion in sales and is thrilled to have contributed to the milestone.



“It feels great to have played a role in such a huge achievement,” he said. “I’ve actually branded part of my front office window with Openn Negotiation, which just goes to show how much I believe in the process.”

An early adopter of the sales platform, Mr Wellington says Openn Negotiation is exactly what the industry needs both now, and into the future.

“The industry was crying out for a process that brought trust and transparency into real estate transactions and now we have it,” he said.

“I think it will become the preferred selling and buying method in Australia in due course.”

The rapid growth of the Openn Negotiation platform has been driven by the continued success of agents using the process, said Mr Gibbons.

“We thrive because the agents using Openn Negotiation succeed,” he said. “It’s always been our intention to support the industry and to help agents reach their own potential by solving some of their day-to-day hurdles.

“Our team is growing along with the sales; it’s an exciting thing to be a part of.”

ENDS

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**About Openn:**

Openn Negotiation Limited (ASX: OPN) is an Australian property technology (‘Proptech’) company offering a proprietary cloud-based software platform to support real estate agents in selling property online with greater transparency. The Openn platform facilitates a negotiation process, featuring streamlined digital contracting and automated communication tools, which enhances a property transaction. The solution provides buyers with real-time feedback through their device on how much competition exists and where their price stands in the negotiation, resulting in an optimal sales outcome.