

## MEDIA RELEASE

# Openn Negotiation reaches \$2 billion in property sales



Online real estate sales platform, Openn Negotiation, has celebrated a major milestone – announcing \$2 billion in property sales.

Launched in April 2017, Openn Negotiation allows agents across Australia and New Zealand to facilitate transparent property transactions. The technology digitises the sales process, creating unique depth of market data and efficiencies throughout the real estate journey.

It was only 7 months ago the platform announced it had reached \$1 billion in property sales.

“To put that into perspective, it took Openn just over 3 years to reach the first billion of property value sold through the platform. So the rate of growth we’re seeing is extraordinary,” said Peter Gibbons, Managing Director of Openn Negotiation.

This latest achievement is the beginning of what is shaping up to be a landmark year for Openn.

“We’re only a few months into 2021 and we’ve experienced some really exciting wins – in March we were named in the 2021 REACH Australia class and we’ve had two consecutive record months of property uploads,” said Mr Gibbons.

As property markets boom across Australia, Mr Gibbons said agents are realising transparency is key and cautions against accepting offers too soon without fully testing the market.



“There’s properties being sold privately in a few days ‘above expectation’, but without competition, they may still not have reached the maximum value possible.

“This is why Openn is seeing so much growth. Agents are recognising Openn enables the buyer who will pay the most for the property to secure it, which is of benefit to both the seller and the buyer, and of course the agent.”

With listings being a lot tighter on the ground, Mr Gibbons said it makes sense to utilise platforms that enhance relationships with buyers, as often they are also sellers.

“If you can deliver a positive experience to buyers who miss out, you’ve got a much greater chance of winning their listing if they have something to sell.”

To learn more about Openn Negotiation, or to book in a free demo, visit [www.openn.com.au](http://www.openn.com.au)

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**Openn media contacts:**

Peter Gibbons

Managing Director

T: 1800 667 366 [admin@openn.com.au](mailto:admin@openn.com.au)

John Gardner

Citadel-MAGNUS

M: +61 413 355 997 [jgardner@citadelmagnus.com](mailto:jgardner@citadelmagnus.com)

**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.