

FAQ's

What if I get a really low opening offer or bid?

If the opening price is way too low, you have no obligation to progress the buyer but as they say, it's not where you start, but where you finish. You control your reserve, and the agent can adjust the minimum increment to ensure the price moves in the right direction quickly.

Do I have to sell at the end of the process?

In an Openn Negotiation, if the highest bid is above your reserve price, the property will sell on the agreed terms to the highest bidder. In an Openn Offers or Tender campaign, you are not required to accept the highest offer.

Can I choose the winning buyer?

Openn Offers or Openn Tender allows you to choose any offer including one which may have a lower price, but more favourable terms. As Openn Negotiation operates under Auction Law, the highest unchallenged bid above reserve wins and there is no cooling off period for buyers.

Is it hard to use?

Smart phones are everywhere, if you can use Google maps, you can use this app! We've had buyers in their 80's and every age in between use Openn with ease.

Does it work for all properties?

Yes! Openn has been used on every type of property imaginable and in all kinds of markets. Whether the market is going up or down, Openn provides a process you can rely on.

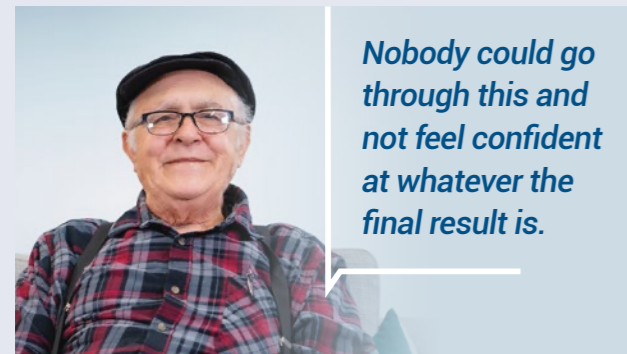
How long does it take?

Openn allows the sales process to be conducted over a short and defined time, usually less than 4 weeks. Depending on the sales method, you have flexibility to bring the process forward if there's enough interest, or extend the campaign to give more time to find the right buyer.

Who can watch the Openn process?

There is an Observer function which allows people to view a specific property campaign as it unfolds. The agent controls this feature and, based on your preferences, it can be turned on or off.

TESTIMONIALS



Nobody could go through this and not feel confident at whatever the final result is.

"You feel as if you're getting every cent you're going to get. I can't praise the system any more! Nobody could go through this and not feel confident at whatever the final result is. You know you've really squeezed every drop out of the lemon."

CYRIL - SELLER



We were in Positano on the Amalfi Coast and the buyer was in London!

"We discovered Openn Negotiation through a property we purchased. We loved how transparent it was - the process was just so open and honest.

We then needed to sell our home asap as we were going on an overseas holiday, and felt Openn would work well for us as sellers too. We couldn't believe how easy it was - we were in Positano and the buyer was in London!"

LINDSAY AND KIM - BUYERS AND SELLERS

WHY MORE SELLERS ARE CHOOSING OPENN



Find out more at

🌐 openn.com.au
✉️ support@openn.com.au



openn.com.au



OPENN IS AN ONLINE PLATFORM USED BY REAL ESTATE AGENTS TO FACILITATE MORE TRANSPARENT PROPERTY SALES

With Openn, sellers can see all bids or offers in real-time, which means you:

- ✓ Feel comfortable you're not underselling your property
- ✓ Create a wider buyer pool by offering the convenience of digital negotiation
- ✓ Don't risk over or underpricing your property



UP TO 3X MORE BUYERS

- ✓ Buyers can participate from anywhere
- ✓ Allows interstate and international buyers
- ✓ Allows conditional buyers



KEEPS YOU INFORMED

- ✓ Track the negotiation 24/7
- ✓ See all bids and offers in real time from your device
- ✓ Watch your agent negotiate with buyers



SELL FOR TOP DOLLAR

- ✓ No risk of missing buyers willing to pay more
- ✓ 24% of sold properties, sell for more than \$50,000 above reserve*



YOUR SALE, YOUR CHOICE

- ✓ Private treaty or auction sales processes
- ✓ All buyers approved by you
- ✓ Flexibility to sell quickly, or extend the campaign

CHOOSE THE RIGHT METHOD

Your agent can help you decide which digital approach suits your property best - which might even be a combination.



ONLINE PRIVATE TREATY

- ✓ Accept any offer at any time
- ✓ Agent controls price transparency
- ✓ Choose to run a final offer stage



ONLINE AUCTION

- ✓ Full price transparency - including portals
- ✓ Flexible terms allowed
- ✓ No cooling off period



ONLINE TENDER

- ✓ Choose a final submission date
- ✓ Keep all offers discrete
- ✓ Select a winner and send contracts digitally

WHAT YOU SEE*

The screenshot displays the following information:

- Property:** 375 Hay Street, Perth WA, 6000, Australia
- Current Bid:** \$1,570,000
- Final Bidding Stage Starts in:** 28 Days, 03 Hours, 09 Minutes, 50 Seconds
- Minimum increment:** \$10,000
- Bidding Timeline:**

Property	Timeline	Bidders
\$1,570,000	1:49 PM (AEST)	1 Bidder
\$1,560,000	1:47 PM (AEST)	1 Bidder
\$1,550,000	1:41 PM (AEST)	1 Bidder
\$1,440,000	1:40 PM (AEST)	1 Bidder
- Agent Contact Details:** Openn Negotiation, Openn Support Admin. Contact options: EMAIL, CALL.
- Number of buyers and interested parties:** 4 Bidders, 11 Interested.

*Data taken from properties sold between October- December 2021.

*This screen depicts the sellers screen in a typical Openn Negotiation sale. The screen elements may change depending on the sales method and settings chosen by the agent.