

FAQ's

Can we change the reserve price?

Right up until the final bidding stage begins, the reserve can be adjusted up or down. Once the final bidding stage starts, it can only go down and once the reserve is reached, it can't be changed.

What if it doesn't reach the reserve?

If it doesn't reach the reserve price, your agent will negotiate with interested buyers in the normal way. The good news is, this should still help you realise a great result in a much faster timeframe.

Are we obligated to take the highest bid?

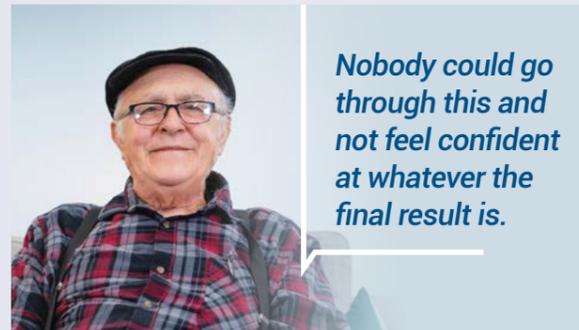
Yes, if the bid is above your reserve price, the seller is obligated to sell it to the highest bidder, on the agreed terms.

What if we get a really low opening bid?

Don't worry! As they say, it's not where you start, but where you finish. A low opening bid will attract more buyers and interest in your property, which helps to drive the price up.

If you've got any other questions, your agent will be happy to answer them, or you can visit openn.com.au

DON'T JUST TAKE OUR WORD FOR IT...



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

"We signed up to Openn Negotiation as we felt like we'd get the best price that way. As the bids came in, I thought, hang on is this really happening? It's very exciting to be honest with you.

As a seller, the most treasured feeling you have, is that each one of these people have already confirmed they are a buyer. 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 didn't feel pressured, which is what we loved about Openn compared to being at a traditional auction. Being in your home, being calculated, knowing where you're at was really important.

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! It ran so smoothly, all we needed was WiFi. It was literally 21 days since we had photos done to when the property was sold."

LINDSAY AND KIM
BUYERS AND SELLERS

WHY MORE SELLERS ARE CHOOSING OPENN NEGOTIATION



Find out more at

openn.com.au
support@openn.com.au





BENEFITS FOR SELLERS

The process of selling property should be rewarding - less guessing, more transparency, and lots of excitement. That's why we developed Openn Negotiation.

Openn Negotiation is an online platform and app that allows qualified buyers to openly negotiate on price with the advantage of knowing exactly how many real competing buyers there are.

Being able to see the bids in real time means;

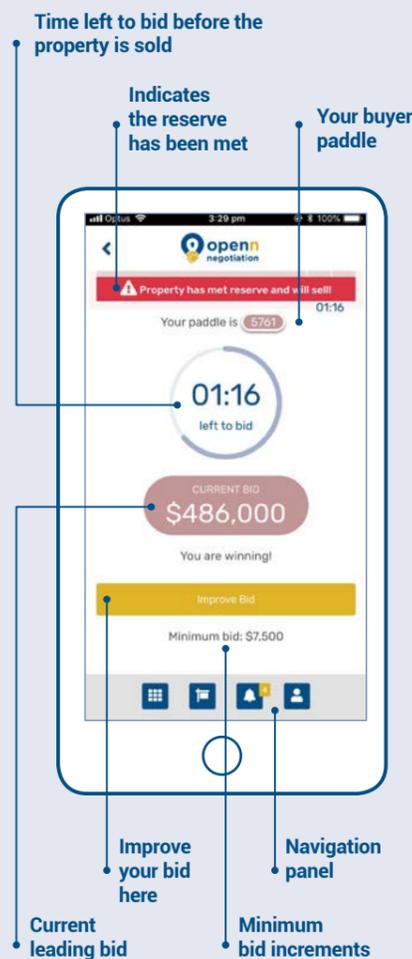
- ✓ more confidence in the sale value of your property and it reaching the maximum market value
- ✓ making sure your agent does not leave any money on the table
- ✓ feeling comfortable your agent has achieved the best possible price for you

Openn Negotiation encourages buyer participation. More competition helps to push the price of your property up.

CAMPAIGN BIDDING STAGE



FINAL BIDDING STAGE



1 Your best chance to get a great price

An Openn Negotiation has a countdown timer - so interested buyers need to get qualified ASAP if they want a chance to purchase your property. More competition helps to push the price up.



2 Openn Negotiation encourages buyers to bid

Buyers like Openn Negotiation because they can start at a comfortable level and follow the price up to your reserve, as the competition builds. The more buyers, the more competition, and the better chance of realising your best result.



3 Real time feedback

All buyers are pre-contracted and approved by the seller, meaning you have a real-time indication of how many qualified buyers are placing legally-binding bids, from as early as day one.



4 You won't let your best offer walk out the door

In real estate you'll often hear "your first offer will be your best offer". With Openn you can test this by capturing the first buyer, rather than risk them walking away.



5 Openn captures a wide buyer pool

With Openn Negotiation, buyers can be anywhere in the world and aren't locked in to specific conditions. They can submit their settlement date, deposit and even finance conditions for your approval from the start. This flexibility allows more buyers to participate.



6 Buyers can trust it

Buyers under competition always pay more. By competing with other buyers, rather than haggling with an agent, they know what price they need to beat if they really want to purchase your property.



7 Less days on market

The facts indicate the longer your property is on the market, the lesser price you will achieve. Openn Negotiation allows the sales process to be conducted over a short and defined time period, providing certainty and avoiding endless open homes.



8 Agent support

During your Openn Negotiation, you work closely with your chosen qualified real estate agent, who controls the process to reach the best possible outcome with you.



9 Cost-effective

Openn is cost effective with a one-time fee per upload to the platform and Auctioneer fees may also be applicable. Following this, you'll have access to the app to be kept up to date on your property and give you the best chance of finding the right price.



10 Get the right price

Openn Negotiation avoids the possibility of over or underpricing. By letting the buyers start the bidding, you don't run the risk of scaring people away.

