

## FAQ's

### Are we obligated to take the highest bid?

Yes, you are required to take the highest bid no matter if it is finance or a cash offer. Remember though, you as the seller are in control of who you allow to compete for your property in the first place.

### 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. Good news is this should still help you realise a great result in a much faster timeframe.

### 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.

### Can we change the reserve price?

Yes! You can change the reserve price at any point during the process.

*If you've got any other questions, your agent will be happy to answer them, or you can visit [openn.com.au](http://openn.com.au)*

## Don't just take our word for it...



### I wouldn't sell a property another way

We were blown away by how effective the Openn Negotiation method of selling was, the property sold in less than a month and the final price was agreed to in under 8 minutes! Having seen this, I wouldn't sell a property any other way.

We had the property on the market for 6 months in 2016 and didn't get close to this result. Thanks so much!

- Rob Chandler, Seller



### Sellers love it

Openn Negotiation is a proven sales method and process that has helped my clients get the best possible price for their property. By creating competition among buyers and giving them complete transparency - sellers can be sure they aren't leaving any money on the table.

- Nick Wallace, Mack Hall Applecross

*If you'd like to know more, chat to your agent, visit [openn.com.au](http://openn.com.au) or you can contact Openn Negotiation directly on 1800 667 366, or at [support@openn.com.au](mailto:support@openn.com.au)*

📧 [support@openn.com.au](mailto:support@openn.com.au)

🌐 [www.openn.com.au](http://www.openn.com.au)



# Why more sellers are choosing Openn Negotiation



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.**



## Benefits for sellers

- |   |  |  |
|---|--|--|
| <p><b>1 Your best chance to get a great price</b></p>           | <p>▶ 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.</p>  |  |
| <p><b>2 Openn Negotiation encourages buyers to bid</b></p>      | <p>▶ 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, the better chance of realising your best result.</p>                                   |  |
| <p><b>3 Real time feedback</b></p>                              | <p>▶ All buyers are pre-contracted and approved by you, meaning you have a real-time indication of how many qualified buyers are placing legally-binding bids, from early as day one.</p>  |  |
| <p><b>4 You won't let your best offer walk out the door</b></p> | <p>▶ In real estate you'll often hear "your first offer will be your best offer". With Openn you can test this by being able to capture the first buyer, rather than risk them walking away.</p>   |  |
| <p><b>5 Openn captures a wide buyer pool</b></p>                | <p>▶ 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.</p> |  |
| <p><b>6 Buyers can trust it</b></p>                             | <p>▶ 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 home.</p>   |  |
| <p><b>7 Less days on market</b></p>                             | <p>▶ 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, providing certainty and avoiding endless open homes and disappointments.</p>       |  |
| <p><b>8 Agent support</b></p>                                   | <p>▶ 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.</p>   |  |
| <p><b>9 Cost-effective</b></p>                                  | <p>▶ Selling your property with Openn Negotiation costs \$440. You get full access to the technology platform via your smartphone or computer, so you can check your property's progress at any time, from anywhere.</p>   |  |
| <p><b>10 Get the right price</b></p>                            | <p>▶ 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.</p>  |  |