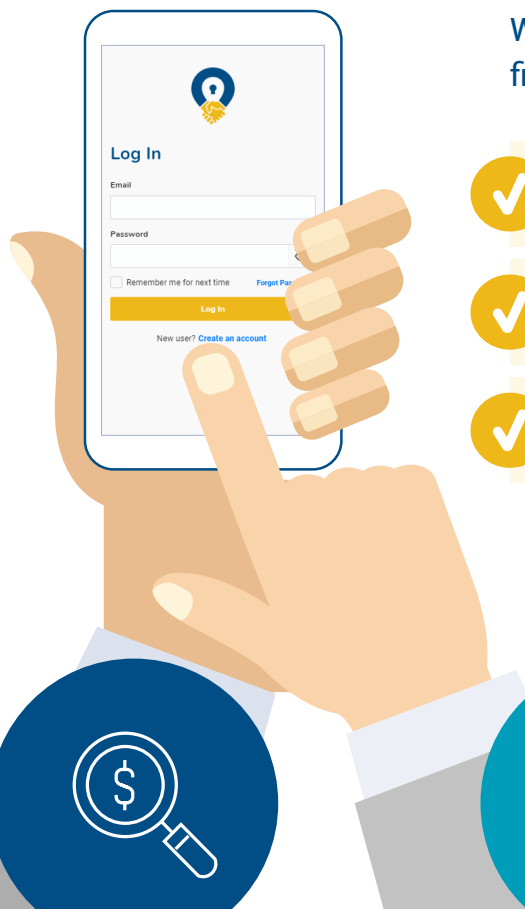


WHAT IS OPENN: FOR BUYERS



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



With Openn, you get real-time information at your fingertips - allowing for more confident property decisions.



See how in-demand the property is



Track the status of your offer 24/7



Feel comfortable your competition is real



MORE TRANSPARENCY

- ✓ See where your price stands*
- ✓ Know how many buyers you're competing with
- ✓ Get notified of new offers in real time



CONVENIENT & FLEXIBLE

- ✓ Participate from anywhere in the world
- ✓ Available on app and browser
- ✓ Allows conditional buyers



SAFE & SECURE

- ✓ Encrypted personal data
- ✓ All buyers verified & complete relevant state ID checks
- ✓ Easy to withdraw if you change your mind

SALES METHODS ON OPENN



OPENN NEGOTIATION

Online auction

Fully transparent online auction solution where conditional buyers can participate, and all buyers sign a contract in advance.

OPENN OFFERS

Online private treaty

Submit offers online, then track the negotiation in real-time. The level of transparency is controlled by the agent and seller.

OPENN TENDER

Online tender

Submit tender offers digitally before a set deadline for the agent and seller to review.

HOW IT WORKS



SEARCH & SUBMIT

Find the property and enter a starting price, some personal details and any terms.



GET QUALIFIED

The agent and seller will qualify and approve you – allowing you to participate further.



NEGOTIATE

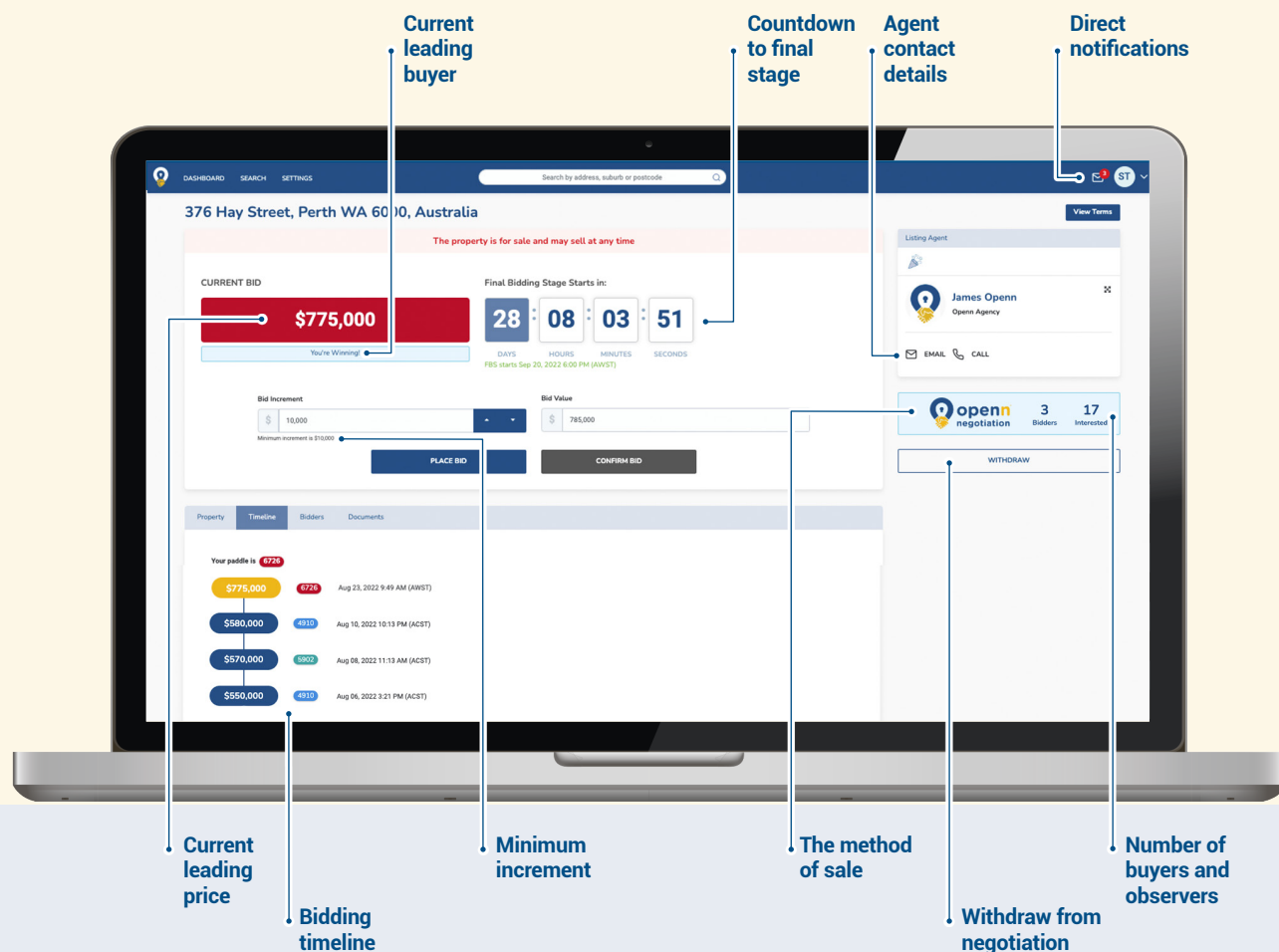
Track the negotiation, know how many buyers you're up against and improve your price.



SOLD

Winning buyer is notified through the app, and the agent can choose to execute the contract digitally.

WHAT YOU SEE*



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

FAQ's

How do I know the buyers are real?

All buyers must go through a qualification process and be approved by the seller/agent before their offer is progressed. Every Openn sales method has undergone an incredibly thorough legal review to ensure compliance and protect against dummy bidding. Agents and auctioneers are also required to comply with the State legislation and Auction Act with respect to conducting an ID verification.

What's an 'Observer'?

The Observer function allows people to view a specific campaign as it unfolds. The agent controls this feature and, based on the sellers preferences, it can be turned on or off. Observers cannot submit offers or bids.

What is the Final Offer/Bidding Stage?

The Final Offer or Bidding Stage brings the Openn process to an end. The platform will display a date and time for when this will begin. Once this starts, new buyers are not able to join. Qualified buyers are then able to decide if they wish to improve their price further, under a countdown timer. Every time a buyer improves their price, or the minimum increment is adjusted, the clock will reset to give other buyers the opportunity to bid again. Additionally, in an Openn Negotiation campaign, the clock will reset if the agent reduces the reserve to meet the highest bid and put the property on the market.

What if I change my mind and don't want to participate further?

If you decide you do not wish to participate any more, you can withdraw at any time – just speak with the agent for help.

Find out more at

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

