

There's now a more cost-effective compliant process to secure Mortgagee Sales.

I thought you may be interested to know more about a new cost-effective way to auction a Mortgagee Sale that will reach the widest possible audience and comply with all the relevant legal regulations.

Called Openn Negotiation, this new online auction method has many advantages over the more conventional auction process and has already found favour with many mortgagees, real estate agents and auctioneers. It also maximises compliance and transparency to meet the highest probity measures for mortgagee sales.

I know these days we're inundated with new ways and ideas, but I believe Openn Negotiation will be of great benefit to you, and this comment from Lindsay O'Sullivan from Keystart Homes endorses the confidence level that has already been experienced using Openn Negotiation.

"Keystart Home Loans has worked with licenced real estate agents and auctioneers to use Openn Negotiation to sell a number of properties that Keystart has taken possession of as mortgagee. We see the method as a sensible additional tool in order to get the best possible outcome for us as mortgagee, and more importantly our borrowers, whether that be in terms of price or timing."

Lindsay O'Sullivan - Executive Director Operations. Keystart Home Loans

And from Rob Stefanovski, Director of Limnios Property Group

"As an inner-city agent with over 15 years experience in mortgagee sales in Perth, I truly believe that Openn Negotiation is the best sales method to get the best outcome in the quickest amount of time in any market. The process doesn't limit the buyer pool as a traditional auction generally does and the transparency of the process ensures that buyers are engaged at all times, whilst the seller's best interests are always maintained."

Rob Stefanovski – Director, Limnios Property Group

There are many elements to the Openn Negotiation method to help you achieve best practice, some which I've listed here:

- Openn Negotiation will help to identify the true market value of a property
- Openn Negotiation is controlled by a licensed Auctioneer
- The Openn Negotiation process commits buyers to settlement of the sale
- The Mortgagee in Possession can nominate whether to conduct the auction as unconditional (cash buyers only) or conditional (subject to finance or other terms)
- Openn Negotiation generates an exceptionally efficient and compliant audit trail protecting the Mortgagee in Possession from legal recourse
- There is no capacity for dummy bidding in Openn Negotiation
- The Openn platform captures all bidding data associated with the sale to avoid any disputes

If you would like to know more about how Openn Negotiation can help you, please feel free to call me on 0411 431 885 or visit us at info@openn.com.au.



Peter Gibbons

Managing Director
Openn Negotiation