

**GOT QUESTIONS?**

📞 1800 667 366

✉ support@openn.com.au



# The complete user guide

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**Edition 5**

**December 2019**



This resource is designed to help real estate agents and their team run a successful Openn Negotiation campaign. It provides various communication templates and dialogue examples, including:



**Spoken dialogue guides**



**Email Templates**



**SMS / Text Templates**



**Web portal copy**



## TOP 5 THINGS TO DO AFTER TRAINING



1	Join the private <b>Openn Certified Agents Facebook Group</b> – a great community to get tips, advice, regular Q&A's with Openn experts, ask questions and receive updates.	<input type="checkbox"/>
2	Save the <b>Openn Negotiation Webbook</b> to your smartphone, desktop or browser bookmarks. This online manual will guide you through each Openn Negotiation and is where you'll find all the resources and videos you'll need.	<input type="checkbox"/>
3	Download the Openn app or go to <a href="http://www.openn.com.au">www.openn.com.au</a> , sign up as an Agent and provide your license number. Link up to an existing agency or add a new agency.	<input type="checkbox"/>
4	Go to the <b>training environment</b> in the app and practice uploading a property and running a Final Bidding Stage. <span>Training Environment <input type="checkbox"/></span>	<input type="checkbox"/>
5	Get in touch with your assigned Agent Coach by calling our support line on <b>1800 667 366</b> . They'll be able to answer any questions you have about the training and ensure your first listing is a success.	<input type="checkbox"/>



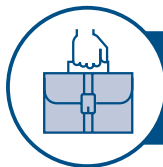
## OUR TOP FIVE TIPS



Openn Negotiation is different to other sales methods, so it's important you wrap your head around changing the way you engage with buyers and sellers.

1	<b>Don't protect the price</b> – Allow the market to set the opening price. It's important to think of yourself as an auctioneer. It's not where it starts, it's where it finishes! A low starting price is the start of a great Openn Negotiation.	<input type="checkbox"/>
2	<b>Get your campaign wording correct on the browsing portals platforms</b> - In most states, exact wording is required to stay compliant in line with auction guidelines. See pages 7 - 9 for examples.	<input type="checkbox"/>
3	<b>Buyers need to be qualified to participate.</b> The most important thing to do as a buyer, is register on the app or at <a href="http://www.openn.com.au">www.openn.com.au</a> and <b>enter a pending bid</b> .	<input type="checkbox"/>
4	<b>Speak to buyers with an intent to sell the property</b> – create a fear of missing out. Make it clear the property could sell as early as today or tomorrow. Once they are fully qualified, they can't miss out on a fair chance to purchase the property.	<input type="checkbox"/>
5	Once you have secured a qualified buyer, make sure you <b>update the background price</b> and information on the various sales platforms. Refer to pages 7 - 9 for exact copy examples.	<input type="checkbox"/>





## 01 | WINNING A LISTING



### PRE-APPRAISAL PREPARATION

1	Prepare all of the listing tools and collateral you normally would.	<input type="checkbox"/>
2	Prepare these Openn Negotiation documents found in the <b>Webbook</b> under <b>'Winning a listing'</b> : <ul style="list-style-type: none"> <li>- A prefilled <b>Listing Authority or Agency Agreement</b></li> <li>- The <b>'Buyer Timeline'</b> explainer brochure</li> <li>- The <b>'Openn Negotiation Selling &amp; Consultancy Plan'</b></li> </ul>	<input type="checkbox"/>

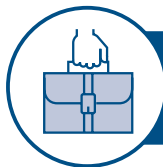


### APPRAISAL & LISTING APPOINTMENT

1	Work through the <b>'Openn Negotiation Selling &amp; Consultancy Plan'</b> . You'll find a video on how to do this in the Webbook under <b>'Winning a Listing'</b> .	<input type="checkbox"/>
2	Ensure you offer all sales methods and talk through the features and benefits of each.	<input type="checkbox"/>
3	Work through the benefits of Openn Negotiation. If required, you can show the Vendor <u><a href="#">explainer videos</a></u> and provide a copy of the <u><a href="#">Sellers Brochure</a></u> .	<input type="checkbox"/>
4	Agree on the marketing budget in relation to vendor paid advertising – notifying them of the cost to utilise the Openn Negotiation platform, as well as standard Auctioneer fees.	<input type="checkbox"/>
5	Fulfill your state's legal requirements on supplying relevant sales evidence to support the setting of price expectations.	<input type="checkbox"/>
6	Discuss the benefits of a vendor paid building and pest report.	<input type="checkbox"/>
7	Discuss how the reserve price works. This can be adjusted throughout the campaign, however it must be set before the Final Bidding Stage.	<input type="checkbox"/>
8	Agree on a time for the Final Bidding Stage - our recommendation is to choose a time between 6.00pm-9.00pm, typically on a weekday.	<input type="checkbox"/>
9	Liaise with solicitors, as required. Depending on your state requirements, relevant parties complete the Listing Authority or Agency Agreement, including Annexure A. Documentation and directions on how to correctly complete all contracts are available in the Webbook.	<input type="checkbox"/>







## 01 | WINNING A LISTING



### APPRAISAL MEETING

Depending on the type of client, you can be flexible with the way you pitch the various sales methods. Some of the key benefits of Openn Negotiation are listed below.

#### KEY BENEFITS FOR SELLERS:

- ✓ Openn Negotiation doesn't allow over pricing which is the single biggest mistake you can make when listing a property for sale
- ✓ Openn captures a wide Buyer pool, and allows the Sellers to approve which Buyers are accepted as qualified to bid on the property
- ✓ Openn enables qualified Buyers to compete with transparency – that means they know what price they need to beat if they love your home
- ✓ Openn Negotiation campaigns usually only last 4 weeks – meaning you sell your property faster or can choose to take it off the market without wasting time and stopping it from going stale
- ✓ Openn is cost effective with a one-time fee per upload to the platform and Auctioneer fees may also be applicable. Once uploaded you have access to the technology which gives you the best chance of finding the right price

Here's some spoken dialogue you can use which helps a Seller understand the benefits of Openn Negotiation:

#### SPOKEN - The market determines the price



If you've already met with other Agents it's likely they've told you prices they believe your property will sell for and some will over-quote to win the listing. Openn Negotiation is the only process that gives you the best possible market intelligence of what your property is really worth - by creating competition from the widest possible buyer pool. Openn Negotiation will give you the process to find the best price, not just a promise.

So if the price you are able to achieve is even higher than your expectations, then we will realise it using this process. If it is not, then you will see exactly where the market is, without putting a starting price on it - all in four weeks.

#### SPOKEN - Transparent for Buyers



Something real estate agents hear too often from Buyers, using private treaty sales methods is: "I would have offered more for the property if only I had known what to pay".

By using Openn Negotiation, that can't happen. The process is completely transparent, allowing other Buyers (and you) to see the competing offers and interest on your property. It means Buyers know what price they need to beat to buy your home and thus you have the best chance of getting the highest price.

The best part? Openn Negotiation campaigns usually take less than a month.

#### SPOKEN - When you have a current listing and your Seller is rejecting offers



I understand the current offer of \$XXX,XXX is less than what we want, but my fear is that our next best offer is \$25,000 lower and I don't want you to lose \$25,000.

If we turn this offer into an opening bid with Openn Negotiation, the bid will attract new Buyers without letting the current Buyer go. If there is a better price out there, this process will find it.





## 02 | UPLOADING A PROPERTY



1	Watch the <a href="#">‘How to upload a property’</a> video.	<input type="checkbox"/>
2	Go to <a href="http://www.openn.com.au">www.openn.com.au</a> and log in as the agent whose listing it is.	<input type="checkbox"/>
3	Click on the plus (+) button to create a property.	<input type="checkbox"/>
4	Complete all of the property features; upload a few of the best images, add scans of Contracts and Annexures. Once complete click “Create Openn Negotiation”	<input type="checkbox"/>
5	Enter in the final bidding stage date and time into “Openn Negotiation day & time” field.	<input type="checkbox"/>
6	Enter a reserve price as authorised by the vendor. You’re required to enter this when uploading a property in NSW and SA. For all other states, if you haven’t settled on a reserve, you can do this later but it must be completed before the Final Bidding Stage begins.	<input type="checkbox"/>
7	Enter in the starting minimum bid increment which can be changed at any time. This is activated after the first bid is placed on the property. For strategic advice on adjusting the minimum bid increment, contact your agent coach.	<input type="checkbox"/>
8	Enter your seller’s email in the Seller field for them to be an automatic observer on the property and receive email updates.  <b>NOTE:</b> Your seller needs to create a profile at <a href="http://www.openn.com.au">www.openn.com.au</a> to use this feature.	<input type="checkbox"/>
9	Decide whether you want to allow observers at the launch stage and if you would like to see their contact information in the agent portal. We recommend not allowing observers until at least your first bid is received to avoid the pitfall of potential buyers ‘watching’ instead of ‘bidding’.	<input type="checkbox"/>
10	Launch the property and ensure to use the correct terminology for the description and price fields outlined on page 7. Include property on other browsing portals.  <b>IMPORTANT:</b> Do not set more than ONE home open time into the future at this point.	<input type="checkbox"/>
11	To ensure the maximum number of views and enquiries from potential buyers, the background price (buyer search price) should be as broad as possible and within your state’s statutory requirements.	<input type="checkbox"/>



### DO YOU NEED AN AUCTIONEER?

We have a register of Certified Openn Auctioneers at your disposal from across Australia. Go to <http://tiny.cc/Auctioneerwebbook> for find an Auctioneer in your state.





## MANAGING LISTINGS ON WEB PORTALS: BEST PRACTICE

Throughout an Openn Negotiation campaign the agent will need to update the background price and wording on sales platforms. This is essential to attracting buyers and securing bids throughout the campaign.

**There are three stages where you'll need to adjust the wording on the web portals:**

- Before you have a bid
- After you have a bid and before you are within 10% of the background price
- After you have a bid and are within 10% of the background price

### BEFORE YOU HAVE A BID

Here are some examples of engaging wording to put in the price area :

**In a tough market:**

- *VENDOR WANTS IT GONE QUICK*
- *DON'T MISS OUT FAST SALE - BE QUICK*
- *Owner says 'sell'*
- *Calling all savvy investors*
- *Owner will meet the market*
- *Owners demand a fast sale*

- *Sleek abode - motivated seller*
- *Get in fast*
- *Do not wait for this Chic beauty*
- *GET IT SOLD – I'm told!!*
- *Chic dream - Stop scrolling - Fast Sale!*
- *Don't miss this - name your price*

**In a hot/medium market:**

- *Coming Soon - Contact Agent*
- *VIP Inspections*
- *Call for details*
- *Private inspections - Contact Agent*

**In the description area:**

*The Openn Negotiation has started (auction held online with flexible terms for qualified buyers). The property can sell at any time, contact [AGENT NAME] immediately to become qualified and avoid missing out.*

**Domain** **realestate.com.au**

1 Merrick Court, Highton VIC 3216

**Owner demands a fast sale!**

View the agent price guide.

Est. repayment \$3,184/month

Can I afford this property?

**Property Description**

Superb Family Living That Ticks Every Box

The property has not met reserve. The Openn Negotiation (flexible conditions online auction) is underway and the property can sell as early as tomorrow. Contact John Smith immediately to become qualified and avoid disappointment.

**John Smith**  
McGrath Geelong

Call

**McGrath**

Email agent

Property type: House  
Land area: 965m²



### COACHES TIP

Never write in the price field "For Sale by Openn Negotiation". For optimum success, its best to use unique text or promote urgency to attract attention from buyers.





## MANAGING LISTINGS ON WEB PORTALS: BEST PRACTICE

### ONCE YOU HAVE A BID - BEFORE YOU'RE WITHIN 10% OF BACKGROUND PRICE

Congratulations! You have secured a bid on your property - now you need to update the wording on the web portals.

In the price area here are two options:

- See current bid below
- Property has a bid - see below

In the description area:

CURRENT BID: \$500,000 - X Qualified Buyers

The property has not met reserve. Openn Negotiation is an auction conducted online that allows flexible terms for qualified buyers and the property can sell as early as tomorrow. Contact [AGENT NAME] immediately to become qualified and avoid disappointment.

#### Examples



#### COACHES TIP

Your Background Price is very important when you have your first bid. If it's early in the campaign you may increase your background price slightly or update the search price closer to the reserve. Speak with your Agent Coach for further support.







## MANAGING LISTINGS ON WEB PORTALS: BEST PRACTICE

### ONCE YOU HAVE A BID - AFTER YOU'RE WITHIN 10% OF BACKGROUND PRICE

In the price area:

CURRENT BID \$500,000

In the description area (before it has met reserve):

CURRENT BID \$500,000 - X Qualified Buyers

The property has not met reserve. The Openn Negotiation (flexible conditions online auction) is underway and the property can sell as early as tomorrow. Contact [AGENT NAME] immediately to become qualified and avoid disappointment.

In the description area (once reserve is met):

CURRENT BID \$500,000 - X Qualified Buyers

The property has met reserve. The Openn Negotiation (flexible conditions online auction) is underway and the property can sell as early as tomorrow or by DAY/MONTH. Contact the sales agent immediately to become qualified and avoid disappointment.



#### COACHES TIP

Advertising the Final Bidding Stage date too early could result in buyers waiting to bid and missing out. Wait until the Final Bidding Stage is confirmed to advertise the date, while always impressing that "the property could sell as early as tomorrow."

#### Examples

**Domain** **realestate.com.au**

1 Merrick Court, Highton VIC 3216  
**Current Bid: \$790,000**

4 Beds 2 Baths 2 Parking 965m²

View the agent price guide.

Est. repayment \$3,184/month Can I afford this property?

**Property Description**

Superb Family Living That Ticks Every Box

Current Bid: \$790,000 - 5 Qualified Bidders

The property has not met reserve. The Openn Negotiation (flexible conditions online auction) is underway and the property can sell as early as tomorrow. Contact John Smith immediately to become qualified and avoid disappointment.

**John Smith**  
McGrath Geelong

Call

**McGrath**

Email agent

Property type House  
Land area 965m²

**Domain** **realestate.com.au**

1 Merrick Court, Highton VIC 3216  
**Current bid: Seven Hundred and Ninety Thousand**

4 Beds 2 Baths 2 Parking 965m²

View the agent price guide.

Est. repayment \$3,184/month Can I afford this property?

**Property Description**

Superb Family Living That Ticks Every Box

Current Bid: \$790,000 - 5 Qualified Bidders

The property has not met reserve. The Openn Negotiation (flexible conditions online auction) is underway and the property can sell as early as tomorrow. Contact John Smith immediately to become qualified and avoid disappointment.

**John Smith**  
McGrath Geelong

Call

**McGrath**

Email agent

Property type House  
Land area 965m²





## 03 | THE CAMPAIGN & GETTING BUYERS QUALIFIED



### BEFORE SHOWING THE HOME TO BUYERS

1	Download the Openn App to your mobile via the <b>Apple app store</b> <sup>7</sup> or <b>Google Play</b> <sup>8</sup> or you can sign up at <b><a href="http://www.openn.com.au">www.openn.com.au</a></b>	<input type="checkbox"/>
2	Ensure the property has been correctly uploaded to <b><a href="http://openn.com.au">openn.com.au</a></b> and is live.	<input type="checkbox"/>
3	Have printed contracts and all other relevant documentation ready.	<input type="checkbox"/>
4	Prepare yourself for queries on price, ensuring you don't protect the price. You want to welcome the first bid to help get the competition started.	<input type="checkbox"/>
5	Prepare marketing materials for interested buyers and have them readily available for all communications. Find printer friendly explainer brochures in the <a href="#">Webbook</a> or you can order printed brochures from <a href="http://tiny.cc/OpennShop">http://tiny.cc/OpennShop</a>	<input type="checkbox"/>





## PRE - FIRST BID

Once the property is live (before you have an opening bid), here is some dialogue for price enquiries before the first buyer inspection:

### SPOKEN

It's hard to know where prices are in the current market and I would hate to tell you a high price and see it sell for less.



The seller is extremely motivated and wants to sell as soon as possible and meet the market on price, which is why they're selling with Openn Negotiation.

This is a great home and the seller has instructed me to sell it.

If you like the look of it, I highly recommend you inspect ASAP because it could sell far for less than what you think its worth.

What time/day suits you for a viewing?

### SMS



It's hard to know where prices are in the current market and I would hate to tell you a high price and see it sell for less.

I can tell you the seller is extremely motivated and wants to sell as soon as possible and meet the market on price. That's why they're selling with Openn Negotiation. Here's how it works - <https://vimeo.com/335657971>

The seller has instructed me to sell. If you like the look of it, I highly recommend you inspect it ASAP because it could sell for far less than what you think its worth.

What time/day suits you for a viewing?

### EMAIL



The property is being sold by Openn Negotiation, which means the owner is extremely motivated to sell and meet the market on price.

Here is an overview of how Openn Negotiation works: <https://vimeo.com/335657971>

The property could sell as early as tomorrow and I would hate for you to miss out, especially if it sells for less than what you think its worth. If you like the property I highly recommend you become qualified ASAP. Once you're qualified, I can't sell the property to anyone else, without you knowing EXACTLY what price to beat.

Let me know if you're interested in the property so that I can help you become qualified or move forward with other buyers.

### DIALOGUE TO HELP GET THAT FIRST BID IN



- ✓ You can choose to improve your price on the property or not - and withdraw if it goes past where you see value
- ✓ Enter in a knock out price now and take it off the market!
- ✓ Would you be upset if I sold it for less than what you think it's worth?
- ✓ Once your starting price is in, I can't sell this property to anyone without giving you a chance to improve your bid



## 03 | THE CAMPAIGN & GETTING BUYERS QUALIFIED



### SHOWING THE HOME

1	<b>Register on the platform</b> They can do this via <a href="http://www.openn.com.au">www.openn.com.au</a> , or via the app downloaded from <b>Apple app store</b> <sup>7</sup> or <b>Google Play</b> <sup>8</sup> . The App is free.	<input type="checkbox"/>
2	<b>Next, they need to input a pending price</b> It doesn't need to be their best price. Once the price has been entered, the agent will be notified via the app and by email.	<input type="checkbox"/>
3	<b>Complete the documentation</b> All bidders need to complete and sign the relevant documentation for their state, including their personal information and any offer terms they may want to submit. This can be completed digitally in states where <b>Contract Automation</b> is supported.  <b>IMPORTANT!</b> Work through the process with Buyers to provide comfort and confidence about the process. All details entered into the Buyer Qualification documentation is binding - make sure it is 100% accurate!	<input type="checkbox"/>
4	<b>Get Seller approval**</b> Once the buyer has signed the paperwork, the seller needs to approve their terms and also sign (NSW exempt). If the seller doesn't accept them for any reason, the buyer should be given the chance to re-submit.	<input type="checkbox"/>
5	<b>The Buyer is now qualified and pending bid is approved</b> Once the Seller signs off on the documentation, the Bidder can be approved on the app by the Agent.  The pending price will become a live bid and the Bidder will be allocated their own unique paddle number and colour.	<input type="checkbox"/>
6	<b>Update the price on all browsing platforms</b> (see pages 7 - 9 for examples) Once you have your first qualified buyer, you'll need to manually update the price on each of the browsing portals.	<input type="checkbox"/>
7	<b>Follow up all other interested buyers/observers</b> Update other potential buyers on the new price to promote further bidding. Buyers need to become qualified as soon as possible if they don't want to miss out on a chance to purchase the property.  <b>IMPORTANT!</b> The property can sell at any time - it is not advisable for buyers to wait!	<input type="checkbox"/>

**\*\* ! Due Diligence!** Selling the property by Openn Negotiation still requires the professional real estate agent to take normal precautionary steps to ensure buyers subject to conditions have suitable pre-approval.





## 03 | THE CAMPAIGN & GETTING BUYERS QUALIFIED



### SHOWING THE HOME

When you're in the home open and buyers are asking you about indications on price here's some of the things you can say before there has been an opening bid.

#### **SPOKEN - What's the price?**



It's hard to know where prices are in the current market and I would hate to tell you a high price and it sell for less.

The seller is motivated, wants to sell as soon as possible and meet the market on price. That's why they're selling with Openn Negotiation.

If you like the property, all we need is for you to get qualified. There is no cost and no risk - how does that sound?

#### **SPOKEN - Follow up calls / alternate approach**



Is there a price for this property that would excite you?

What would you consider to be a bargain for this property? Great well let's get you to enter that price on the app, get your terms & conditions approved by the seller then if it does go for a bargain you can't miss out on a chance to purchase the property.

#### **SPOKEN - Buyer doesn't want to use Openn**



I would hate for you to miss out. Using Openn Negotiation is more beneficial for buyers than you may think. It's transparent, so you know what you need to pay to secure the property and if it reaches the point where it is outside of your budget, you simply don't improve your price or withdraw your bid.

If this was private treaty you would have to put your best and final price forward now and could still miss out on the property by a small fraction because you didn't know what you needed to pay - or potentially pay MORE than you should because an agent might say there is another offer without being able to tell you what it is.





## 03 | THE CAMPAIGN & GETTING BUYERS QUALIFIED



### SUBSEQUENT HOME OPENS

1	When additional buyers become qualified, the new buyer ID number and price will be displayed on the app and at <a href="http://www.openn.com.au">www.openn.com.au</a> . We recommend you phone or email all other qualified buyers to advise them of the new highest bid and ask if they are still interested at this new price level. A “new bid received” email template is available on page 17. Buyers who are no longer interested can withdraw at any time.	<input type="checkbox"/>
2	If a bidder drops out, inform the seller. This will help them understand the value the market is seeing in their property.	<input type="checkbox"/>
3	If the bid is significantly lower than reserve and enquiry or home opens aren't busy, it may be time to talk to your seller about correcting the reserve price.	<input type="checkbox"/>
4	Update the marketing portals as you have done previously.	<input type="checkbox"/>

### SUGGESTED BUYER DIALOGUE



The current bid is \$XXX,XXX. If you see value north of this, get your starting price in today.

We don't know where it will end up but I'd hate for you to miss out on the property for less than what you expected.





## 03 | THE CAMPAIGN & GETTING BUYERS QUALIFIED



### FOLLOWING BUYERS UP AFTER A HOME OPEN

#### SPOKEN

**Agent:** Hello Mr & Mrs Buyer – thanks for coming through XX Address on Saturday. Do you like the property?

**Buyer:** No



**Agent:** So there isn't a price that would make the property worthwhile for you?

**Buyer:** Maybe – but I'm sure the seller wants more than what I'm thinking

**Agent:** If it did end up going for what you are thinking or less would you be disappointed?

You do seem to like the property. That is the great thing about Openn Negotiation, if you get qualified and the property goes beyond a price you're willing to pay you can withdraw at any time – but if it does go for a bargain, you won't miss out. Would you like to get registered just in case?

#### SPOKEN

**Agent:** Hello Mr & Mrs Buyer – thanks for coming through XX Address on Saturday. Do you like the property?

**Buyer:** Yes



**Agent:** Did you have a price in mind that you feel the property is worth?

**Buyer:** \$XXX,XXX

**Agent:** The great thing about Openn Negotiation, is once you get qualified you won't miss out on a chance to purchase it. You just need to download the app and enter a starting price (which doesn't need to be your best price), then we will get your terms and conditions signed off by the seller and you're in.

Do you have an Android or an Apple phone? Let me help you download the app onto your phone and find the property.





## 03 | THE CAMPAIGN & GETTING BUYERS QUALIFIED



### ONCE A BUYER'S TERMS HAVE BEEN ACCEPTED BY THE SELLER

#### SPOKEN



Congratulations – the sellers have accepted your terms and now you can't miss out. I'm going to send you a text and an email right away – please make sure you watch the video I send you, so you know exactly how the process works from this point.

Remember you can improve your bid any time from now until the final bidding stage!

#### EMAIL



**Subject:** You are now qualified for [property address].

Hi [Buyer],

Thanks for your time in writing up your terms. I am delighted to let you know that your terms have been accepted and you are now qualified to participate in the Openn Negotiation. Congratulations!

Please ensure you watch this video <https://vimeo.com/318696420> to understand how the Openn Negotiation process works from here. I have also attached the Openn Negotiation Timeline to further explain the process.

If you have any questions at all, please don't hesitate to get in contact with me.

Best Regards,  
Agent Name / Phone Number



#### SMS

Congratulations! Your terms for [property address] have been accepted. Please ensure you watch this video to learn what to do from here: <https://vimeo.com/318696420>

### PRICE ENQUIRIES AT SUBSEQUENT HOME OPENS OR BUYER INSPECTIONS



#### SPOKEN - when you're a long way from reserve and minimal buyers

The current bid on the property is \$XXX,XXX. The owners are certainly hoping for more than that – however this home could go for a bargain, so if you are interested and don't want to miss out, we need to get you qualified ASAP.



#### SPOKEN - when you're close to the reserve with minimal buyers

We are close to the reserve on this property so if you are interested, don't wait – the property could sell as soon as tomorrow and I wouldn't be surprised if this goes early. To avoid missing out you'll need to get qualified asap.



#### SPOKEN - when you have multiple buyers

There are X buyers registered on this one, however I suspect that a few of them are at their capacity so don't be put off if the property suits you at its current level. If you don't want to miss out, then we'll need to get your price into the app and get you qualified asap.







## 03 | THE CAMPAIGN & GETTING BUYERS QUALIFIED



### WHEN ADDITIONAL BUYERS GET REGISTERED

#### SPOKEN



I'm calling to let you know that the owners of [street address] have accepted another buyer and the price is currently at \$XXX,XXX. If you log into the app on your phone or on your computer you'll be able to see it.

Are you still interested at that level?

If the price has gone beyond where you are comfortable then you can simply stop bidding. Alternatively, you do have the option to improve your price and try to knock out your competition early.

#### EMAIL

**Subject:** New bid for [property address]

Hi [Buyer],

I'm writing to advise that [property address] now has X qualified buyers and the current price is \$XXX,XXX - you will be able to see this when you log into the Openn Negotiation website or via the app.



At this stage you have a few options;

1. Sit tight – do nothing and wait for the final bidding stage
2. Improve your price – this might help knock out some of the competition
3. Withdraw – if the price has gone beyond what you're willing to pay

Please let me know if I can help with any of the above scenarios or if you have any questions. Otherwise, I will be in contact closer to the final bidding stage.

Best Regards,

Agent Name / Phone Number





## 03 | THE CAMPAIGN & GETTING BUYERS QUALIFIED



### OTHER TIPS LEADING UP TO THE FINAL BIDDING STAGE

1	Keep up regular communication with the buyers and sellers. Inform them of changes to prices or when there are new buyers qualified to bid on the property.	<input type="checkbox"/>
2	Chase down home open attendees, working to get as many qualified as possible. Use the 'Any last registrations' template example provided after this checklist.	<input type="checkbox"/>
3	Encourage qualified buyers to improve their bids in the lead up to the final bidding stage.	<input type="checkbox"/>
4	If you're getting close to reserve and buyer interest is dropping off, it's <b>time to consider moving the Final Bidding Stage forward</b> and get the competition started*. Once you've notified all Buyers, change the date and time of the Final Bidding Stage on the app. This will send an automated email to all buyers, sellers and observers. Make sure you update the new time on all of your portals and don't forget to confirm your auctioneer, if required.	<input type="checkbox"/>



### LAST REGISTRATIONS FOR BUYERS

#### SPOKEN



We are closing in on the final bidding stage and I wanted to confirm that you definitely weren't interested in a chance to purchase the property?

The current price is \$XXX,XXX with X number of qualified buyers. If you are at all interested then we will need you to get registered right away as the qualification process can take 24-48 hours.

#### EMAIL



**Subject:** Calling last registrations for [property]

Hi Buyer,

Thanks for showing your interest in [property]. Currently the property has X qualified buyers and the price is \$XXX,XXX.

As we are nearing the final bidding stage I am writing to confirm that you are not interested in a chance to purchase the property as you are currently not qualified. If you would like to become qualified please contact me immediately as the process can take 24 - 48 hours.

Please contact me directly if I can be of any assistance.

Best Regards,

Agent Name / Phone Number

#### SMS



Hi! I'm checking in to confirm you are not interested in the property. I would hate for you to miss out - if you're still interested simply visit [www.openn.com.au](http://www.openn.com.au) and put a starting price on the property and I'll be in touch to finish the qualification process. Choose whatever you think its worth or simply the next price increment - otherwise it could sell as early as tomorrow.

\* Remember, where changes to the final bidding stage are made, buyers must be provided with a minimum of 12 hours notice and the newly proposed time is to be between 0800 and 2100 hours local time, as laid out in the Bidder Qualification document.





## 04 | THE FINAL BIDDING STAGE



### ON THE DAY

1	Call and email all qualified Buyers, Sellers and your Auctioneer. Confirm they are ready, wish them all the best, confirm the physical location you will run the negotiation from with the Sellers and Auctioneer.	<input type="checkbox"/>
2	Ensure the auto bid increments are set on the app.	<input type="checkbox"/>
3	Charge all your devices.	<input type="checkbox"/>

#### SPOKEN - engaging with Buyers and preparing them

I'm calling to confirm you are ready for today's final bidding stage at [time, am/pm]? Also confirming you have watched the video I sent you via email?

Ensure you have a fully charged device or computer, a solid internet connection and are logged into the app.

Remember you can improve your price right up to the final bidding stage - why not try and knock out your competition now?

When the property hits reserve, you will see it clearly on the app. This means the property will sell to the highest bidder when the 2 minute countdown timer ends.

Remember when you do want to improve your bid, it is a two-click process and it's a good idea to ensure you leave at least 20 seconds on the clock.

If I pause the negotiation at any time it is likely I am discussing the process with the Seller so don't worry.

Good luck and call me if you have any questions!

#### EMAIL

**Subject:** Final Bidding Stage for [property] is today

Hi

Here is a 90 second video showing how to bid in the Final Bidding Stage that is taking place today at [time, am/pm] - <https://vimeo.com/350677694> and a few important reminders:

- It is recommended you bid from a tablet or computer, allowing you to receive calls from me that won't disrupt your bidding.
- Make sure your devices are fully charged and you have a strong internet connection.
- Every time a bid is made or the minimum bid increment changes, the clock will reset to 2 minutes, allowing all bidders time to bid again.
- Bid early or you run the risk of missing out. There is no benefit in waiting until the clock times down as all bids will reset the clock to 2 minutes. Bidding is a two-click process, you can alter the increment or go with the requested minimum amount, then click 'Set amount' and finally, 'Confirm'.
- If the negotiation is paused, I'm either talking with the sellers about reducing the reserve price or helping another qualified bidder.

Call me if you need anything and best of luck!

Best Regards,





## 04 | THE FINAL BIDDING STAGE



### AN HOUR BEFORE

1	Double check all devices and ensure you've got a solid internet connection at the location of the final bidding stage. It's nice to connect up to a large screen if you have the ability.	<input type="checkbox"/>
2	Make sure you have all the buyer's phone numbers for quick access.	<input type="checkbox"/>



### THE MAIN EVENT

1	Once the countdown timer to the final bidding stage ticks over, qualified buyers will have an initial 5-minutes to make a first bid.	<input type="checkbox"/>
2	All subsequent bids will reset the clock to a 2-minute countdown timer.	<input type="checkbox"/>
3	The pause button can be used by the agent for communicating with the sellers and qualified buyers. If you are making changes to the Auto Bid Increment feature, it will automatically pause the negotiation.	<input type="checkbox"/>
4	It is recommended that buyers do not leave less than 20 seconds remaining time to place a bid, as it is a 'two click' verification process.	<input type="checkbox"/>
5	Changes in minimum bid increments will reset the 2-minute countdown timer.	<input type="checkbox"/>
6	Be sure to review the communication tips on the next page which will give you handy tips and tricks on how to engage with your buyers and sellers during this stage.	<input type="checkbox"/>



## 04 | THE FINAL BIDDING STAGE



### THE MAIN EVENT



**SPOKEN - Engaging with buyers who have not improved on their starting price (ensure the phone is on speaker so the seller hears that you are working hard to get the most for their property)**

I'm just calling to confirm you are watching the property on the app? Are you still with us? Will you be making any further bids?



**SPOKEN - To someone that has bid but is not the leading bidder**

Come on! You've come so far, don't let this property go for just [bid increment]. Will you be making any further bids? I know you love this property!

...

How about making a strong bid here and send a message to the other buyers!



**SPOKEN - If an under bidder says they are out**

Are you absolutely sure you are ready to let this fantastic property go for just \$XXX,XXX?  
What if I drop the bid increments, will you make another bid at that amount and see if you can secure the home?



**SPOKEN - What to say to the seller when you haven't hit reserve and bidding is slowing**

At the moment, we have X-X number of buyers that are all keen and willing to buy your home but as you can see, we could lose this right now.

Until the property has met reserve, the buyers are only in competition with you, the faceless owner. If we were to put the property on the market, the dynamic is completely different as they are no longer battling you, or me, they are just battling each other and this will allow the market and competition to really work.

I suggest we drop the reserve to the current highest bid and get this thing on the market. What do you think?

The alternative here, is we pass the property in to the highest bidder, then we go back afterward and ask them for more money. If you were in their position and I was asking you for more money, what would you say to me?





## 05 | POST BIDDING STAGE



### WHEN THE PROPERTY SELLS

<b>1</b> At the fall of the hammer, the Auctioneer transfers the winning bidders Offer Terms and enters the price into the contract of sale and signs on the Buyer's behalf. If the Seller is present, they also sign. If the Seller is not present, the Auctioneer can sign on their behalf.	<input type="checkbox"/>
<b>2</b> Get in touch with the successful Buyer/s and congratulate them.	<input type="checkbox"/>
<b>3</b> Contact unsuccessful buyers and thank them for their participation. As Openn Negotiation is a fair and transparent way to sell a home, unsuccessful buyers are new potential leads.	<input type="checkbox"/>

#### **SPOKEN - Call the successful buyer and congratulate them**



Congratulations! We really hope you're pleased with the purchase of this magnificent property. Our team will be in contact with you further to ensure a seamless transition for you from here on in. If you have any questions at all please don't hesitate to contact me.

#### **SPOKEN - Call the under bidders (new prospective leads)**



Hello, I'm sorry this didn't turn out to be the property for you. How did you feel about the process?  
I'll ensure our team passes on the details of any properties we are selling that meet the criteria you are looking for.  
If we can be of any further assistance please do let me know. Good luck.



#### **HOT TIP**

Don't forget to capture video testimonials from your happy buyers & sellers to share with Openn Negotiation and across your social platforms! #OpennNegotiation





## 05 | POST BIDDING STAGE



### IF THE PROPERTY DOESN'T REACH RESERVE / PASSES IN

<p><b>1</b></p> <p>Call all buyers – work to negotiate a suitable price for the seller.</p> <p>Western Australia: Until <b>12pm the following day</b>          New South Wales: Before <b>Midnight on the same day</b>          Queensland: Until <b>12pm the following day</b>          Victoria: Until <b>12pm the following day</b>          South Australia: Before <b>Midnight on the same day</b></p> <p>Thereafter, it will become a private treaty/private sale negotiation.</p>	<input type="checkbox"/>
<p><b>2</b></p> <p>Ensure you update all of your marketing and web portals.</p>	<input type="checkbox"/>
<p><b>3</b></p> <p>Update your 'closed negotiations' to 'sold' where you are able to sell the property post the final bidding stage, as follows;</p> <ul style="list-style-type: none"> <li>- Open the negotiation to view the bidding timeline. Identify the paddle number of the winning buyer. If you sold it to a Buyer outside of the process, choose the paddle number, P9999.</li> <li>- Go to 'My properties' and click EDIT on the property you would like to update from CLOSED to SOLD</li> <li>- Click 'Post Closed Bid'</li> <li>- Enter WINNING BIDDER PADDLE NUMBER</li> <li>- Enter SOLD price</li> <li>- Enter SOLD date</li> <li>- Click on 'POST SALE'</li> </ul>	<input type="checkbox"/>



## OPENN NEGOTIATION LINKS

### GOT QUESTIONS?

1800 667 366

support@openn.com.au

Private 'Certified Openn Agents' Facebook Group: [https://bit.ly/openn\\_facebook](https://bit.ly/openn_facebook)

Openn Negotiation Webbook: [http://bit.ly/openn\\_webbook](http://bit.ly/openn_webbook)

iTunes app store: [https://bit.ly/openn\\_apple](https://bit.ly/openn_apple)

Google Play: [https://bit.ly/openn\\_google](https://bit.ly/openn_google)

