

# How to join an Openn Negotiation as a buyer



Download the Openn App via the App store or Google Play, or sign up at [openn.com.au](https://openn.com.au) to get started.

To qualify to bid you **MUST** do two things as soon as possible after you have signed up;



Search for the property you're interested in and make an opening bid.



You'll also need to have your terms submitted to the seller. The agent will help to complete these forms and present them to the seller.



Once accepted, you can see everything on the App or website. Now you are ready to buy in the final bidding stage.

**REMEMBER, THE FINAL BIDDING STAGE CAN START EARLIER THAN ADVERTISED.**

## EXTRA TIPS

✓ If you want to become a buyer, it generally takes the agent at least one day to get you qualified.

✓ It's best to join ASAP just in case the final bidding stage starts early.



Welcome  
to transparency  
in real estate



support@openn.com.au

www.openn.com.au



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**A GREAT PROPERTY COMES TO MARKET**



2

**INSPECT THE PROPERTY**

A real estate agent is available to show you around and answer any questions.



**IMPORTANT**



3

**YOU LIKE IT? DON'T WAIT!**

The property can sell earlier than what is advertised.

Make sure you are qualified early, as once you're qualified, there's no way you can miss out on purchasing the property.



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**GET QUALIFIED**

**1. Download the free Openn App**

Via the App store or Google Play, or sign up at [openn.com.au](https://openn.com.au) to get started.

**2. Input your opening price**

This doesn't have to be your best price.

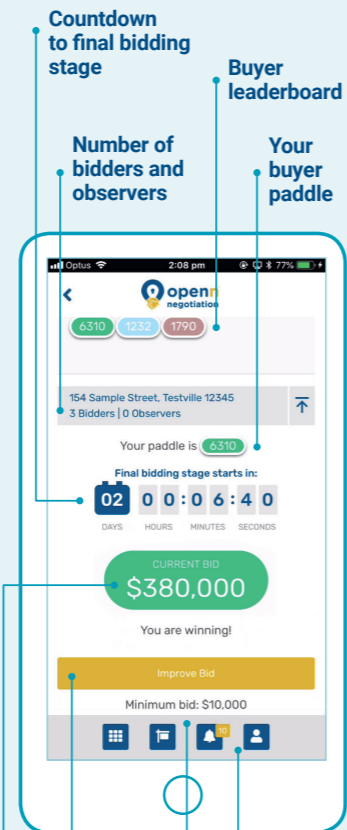
**3. Submit your terms**

Next, you need to submit your **terms & conditions** for the owner's consideration.

The real estate agent will help with the paperwork.

Once your terms are accepted you will be allocated a unique **buyer's paddle**.

**You are now qualified and can't miss out on purchasing the property.**



Countdown to final bidding stage  
Buyer leaderboard  
Number of bidders and observers  
Your buyer paddle  
Current leading bid and advertised price  
Improve your bid here  
Minimum bid increments  
Navigation panel



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**OTHER QUALIFIED BUYERS JOIN THE NEGOTIATION**

The current leading bid will be the advertised price of the property.



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**THE COUNTDOWN**

Qualified buyers will see the **current highest bid** and **countdown** until the **final bidding stage**.

In the lead up to the final bidding stage you can improve your price to try and knock other buyers out, or you can sit tight and wait.

All qualified buyers can keep improving their price right up until **two minutes** before the **final bidding stage** commences.

**FROM HERE, THREE THINGS COULD HAPPEN...**



7A

**YOU SIT TIGHT**

And wait for the final bidding stage.



7B

**THE FINAL BIDDING STAGE IS BROUGHT FORWARD**

The seller may decide to bring the final bidding stage forward. In this scenario you'll be given plenty of notice.



7C

**YOUR OFFER IS ACCEPTED**

If you're the sole qualified bidder and the price you have submitted is acceptable to the seller - they can accept it at any time.



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**FINAL BIDDING STAGE**

Make sure you're all set and ready to go. Ensure your phone / laptop / computer / tablet is fully charged. The agent will be available on the phone during the final bidding stage if you need them.

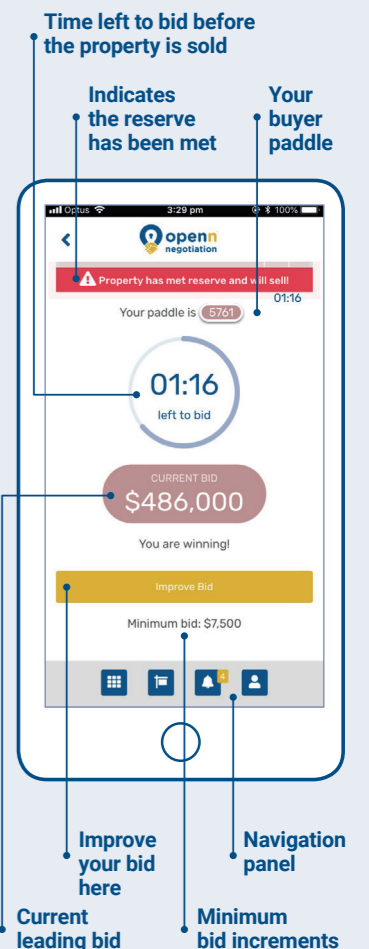
Once the final bidding stage has started, every time a new bid is made, a **two minute clock** will restart to give each buyer enough time to decide whether to bid again.

Only when the price hits the seller's reserve price, will the property be on the market. The App will notify you when this has happened.

Once all bids are made and the bidding clock runs out, the property is either sold if it met reserve, or is passed in.

**A FEW THINGS TO REMEMBER**

1. The agent will set a **minimum bid increment**, however all buyers can increase their bid above this. The agent may choose to reduce the bid increment - if they do, the clock will reset to allow all buyers time to consider if they'd like to bid again.
2. The agent can pause the negotiation at any time! Often this means they are in discussions with the seller to see if they would like to reduce their reserve price.



Time left to bid before the property is sold  
Indicates the reserve has been met  
Your buyer paddle  
01:16 left to bid  
CURRENT BID \$486,000  
You are winning!  
Improve Bid  
Minimum bid: \$7,500  
Improve your bid here  
Navigation panel  
Current leading bid  
Minimum bid increments