openn

OPENN NEGOTIATION · ONLINE AUCTION GUIDE

FROM LISTING TO SOLD WITH AN ONLINE AUCTION.

An online auction tells the market you're serious about selling and takes price out of the conversation. There are three ways to use it.

ROUTE 1
Auction from day one
For sellers who need to sell.

ROUTE 2
Offers, then auction
A plan B agreed up front.

ROUTE 3
Revive a stale listing
A lifeline instead of a price drop.

1. **Choose your route**
   Pages 2 to 5, with the seller dialogue for each.
2. **Set it up**
   Sign the docs, change the sales method and set up your ad.
3. **Get your first bid**
   Get buyers inspecting and registered early.
4. **Run it to sold**
   Update the ad after each bid, build observers, run the final stage.

Quick answers to common questions: openn.com/en/knowledge/agent-and-agency-admin

STEP 1 · CHOOSE YOUR ROUTE

THREE ROUTES TO SOLD

Every route ends the same way: buyers competing in the open, with your seller protected by their reserve. What changes is when you start.

ROUTE 1

AUCTION FROM DAY ONE

BEST FOR
Sellers who need to sell: relocating, deceased estates, separations, or anyone who wants a result, not a long campaign.

WHEN YOU DECIDE
At the listing presentation.

WHY IT WORKS
A genuine point of difference most agents can't offer. Competition from the very first bid.

Dialogue on page 3

ROUTE 2

OFFERS, THEN AUCTION

BEST FOR
Sellers who want to test the market first but still want a clear plan.

WHEN YOU DECIDE
At the listing presentation. You agree the switch date up front.

WHY IT WORKS
No awkward price drop conversation later. If the right offer isn't there by the date, everyone is invited back in.

Dialogue on page 4

ROUTE 3

REVIVE A STALE LISTING

BEST FOR
Listings that have stalled, where the next step would otherwise be another price drop.

WHEN YOU DECIDE
Mid-campaign, once enquiry has dried up.

WHY IT WORKS
A lifeline. The starting bid on REA and Domain brings a second spike of interest.

Dialogue on page 5

WHY IT'S A GAME CHANGER

- Interest at any price, including buyers with finance or other terms. Far more buyers than a traditional auction.
- No waiting for auction day. It can sell at any time, and the reserve protects your seller throughout.
- Every bid is visible, so buyers compete instead of guessing.
- Observers become your list of future sellers.

ROUTE 1 · AUCTION FROM DAY ONE

FOR SELLERS WHO NEED TO SELL

Launching as an online auction is a genuine point of difference at your listing presentation. It puts competition to work from the very first bid.

1. *"Rather than guessing a price and hoping a buyer agrees, **we let the market set it.** We launch as an online auction from day one."*

2. *"Because it's run purely online, we can **welcome interest at ANY price**, and consider buyers with additional terms. That brings more buyers to the table."*

3. *"Once we have a starting bid, we advertise it on REA and Domain. Every bid is visible, so buyers **compete to push the price up.**"*

4. *"There's no waiting for an auction day. It can sell at any time, and you're **protected by your reserve** the whole way."*

NEXT Sign the docs and change the sales method as soon as the listing lands in Openn. See page 6.

ROUTE 2 · OFFERS, THEN AUCTION

START WITH OFFERS, SWITCH ON A DATE

Launch private treaty on Openn Offers and agree a switch date with your seller up front. If the right offer isn't there by then, you move to an online auction and invite every buyer and observer back.

1. *"We'll start by taking offers through Openn, so every buyer has the chance to **put their best foot forward.**"*

2. *"Let's **agree a date together now.** If the right offer isn't there by then, we move to an online auction. That way we have a plan, not a price drop."*

3. *"Everyone who has made an offer or followed the campaign is **invited straight back in**, so we don't lose any of the interest we've built."*

4. *"From there, buyers compete in the open, and you're **protected by your reserve** the whole way."*

NEXT On the switch date, change the sales method and message your buyers and observers. See pages 6 to 8.

ROUTE 3 · REVIVE A STALE LISTING

A LIFELINE FOR A STALE LISTING

Reducing the price or waiting for the right buyer to come along isn't a strategy. In uncertain conditions your seller needs a steady hand with a plan. Here's the dialogue to move a current listing onto an online auction.

1. *"What we've done so far hasn't been working. **Let's try something new.**"*

2. *"Moving to an **online auction** tells the market we're serious about selling, and takes price out of the equation. Because it's run purely online, we can **welcome interest at ANY price**, and consider buyers with additional terms."*

3. *"Once we have a starting bid, we advertise it on REA and Domain. Even a low bid helps, because it gives other buyers a reason to step forward, **and they compete to push the price up.**"*

4. *"So instead of chasing the market down, **competition pushes the price up.**"*

5. *"And you're **protected by your reserve** the whole way. If the bid doesn't reach it, the property passes in, and we keep marketing and negotiating with the interested parties."*

NEXT Change the sales method, update your ad and message everyone who's enquired. See pages 6 to 8.

STEP 2 · SET IT UP

SET UP THE AUCTION

The same steps for every route. For routes 2 and 3, do this on the day you switch.

1 GET THE LISTING DOCS SIGNED

Download the Openn listing docs for your state (look for "Download & Print") and have your seller sign them, at the listing appointment or when you agree to switch. On the authority form, tick Sale and Auction and write on the "Other (please specify)" line: *Openn Negotiation as set out in Annexure A.*

openn.com/en/knowledge/agent-and-agency-admin#documentation-contracts

2 CHANGE THE SALES METHOD IN OPENN

Launch the listing via your CRM as normal. As soon as it lands in Openn, go to **Edit > Change sales method** and switch it to online auction. Switching an existing listing? Your property link stays the same.

3 SET UP YOUR REA AND DOMAIN AD

The goal of the ad is to make buyers call and ask "how much does the seller want?"

- **Listing type:** Private Treaty / Sale, so nobody turns up on a date thinking it's an on-site auction.
- **Price field:** plain, urgent wording like "Get in fast!" or "Fast sale! Don't miss this". Never "Auction", "Bid Now" or "For Sale by Openn Negotiation".
- **Headline:** eye-catching, different from the price field and true about the property, like "Property must sell".
- **Starting price range:** low and broad, within your state's rules, so more buyers find it.

PASTE AT THE VERY TOP OF THE DESCRIPTION, WITH YOUR NAME AND NUMBER

For sale by Openn Negotiation (flexible conditions online auction). The Openn Negotiation is under way and the property can sell at any time. Contact the sales agent immediately to become qualified and avoid disappointment. Open to all buyers, including finance, subject to seller approval.

Full instructions: openn.com/en/knowledge/web-portal-instructions-before-you-have-a-bid

STEP 3 · GET YOUR FIRST BID

GET YOUR FIRST BID

Your starting bid is the trigger for everything else. Get it as early as you can, whichever route you're on.

1

ENQUIRIES: GET THEM TO INSPECT

Don't go into detail about Openn yet. Talk to them by phone where you can, so your tone carries the urgency and the seller's motivation.

WHEN A BUYER ASKS "HOW MUCH?"

"The seller has chosen an online auction so they can consider every buyer, at any price. The best thing you can do is come and have a look, then register with a bid you're comfortable with. It can sell at any time, so I wouldn't wait."

2

AT THE INSPECTION: GET YOUR STARTING BID

Undecided buyers should register at a conservative price so they can't miss out without being told. They can increase later. Send them the property link, use the QR code, or use **Invite a Buyer** to send a pending bid by SMS or email.

WATCH HOW OTHER AGENTS SAY IT

How to qualify a hesitant buyer (Will Ainsworth, 1 min) · How to secure buyers at your next home open (Rob Stefanovski, 1 min) · Buyer and home open management (4 min)
All three: openn.com/en/knowledge/getting-your-first-bid-dialogue

3

ROUTE 1

LAUNCHING? TELL YOUR BUYER DATABASE

Send this to buyers who match the property when it goes live, then call the warmest ones.

SMS

Hi first name, it's agent name. Just listed: address, selling by online auction. The seller will consider any price, and it can sell at any time. Start with any bid you're comfortable with and lift it later. Every bid is visible, so you'll always know the price to beat. Register or follow along: property link

STEP 3 · SWITCHING OVER

TELL EVERYONE IT'S CHANGED

On the day you switch, message every previous enquiry, buyer and observer, then call the warmest ones. The message gets them registered, the call gets them bidding.

ROUTE 2 OFFERS, THEN AUCTION

SMS

Hi **first name**, it's **agent name**. As planned, **address** has now moved to an online auction. Thanks for your interest so far. Start with any bid you're comfortable with and lift it later. Every bid is visible, and once you're registered the property can't sell to anyone else without you knowing the price to beat. It can sell at any time: **property link**

EMAIL · SUBJECT: ADDRESS HAS MOVED TO AN ONLINE AUCTION

Thank you for your interest in **address**. As we flagged when the campaign launched, the property has now moved to an online auction. You choose the price.

- Start wherever you're comfortable. It doesn't have to be your best price, and you can lift it later.
- Every bid is visible, so you always know exactly what you need to beat.
- Once you're registered, the property can't be sold to anyone else without you knowing the price to beat.

It can sell at any time, so if you have any interest at any price, register now: **property link**. Not ready? Follow along as an observer.

ROUTE 3 REVIVING A STALE LISTING

SMS

Hi **first name**, it's **agent name**. Big news on **address**: the seller wants it sold, so it's now an online auction. Start with any bid you're comfortable with and lift it later. Every bid is visible, and once you're registered the property can't sell to anyone else without you knowing the price to beat. It can sell at any time, so if you're interested, register early or follow along: **property link**

EMAIL · SUBJECT: ADDRESS IS NOW AN ONLINE AUCTION: YOU SET THE PRICE

Thank you for your interest in **address**. Please disregard everything I've told you about the asking price. The seller's circumstances have changed and they want the property sold, so we're moving to an online auction. That works in your favour. You choose the price.

- Start wherever you're comfortable. It doesn't have to be your best price, and you can lift it later.
- Every bid is visible, so you always know exactly what you need to beat.
- Once you're registered, the property can't be sold to anyone else without you knowing the price to beat.

It can sell at any time, so if you have any interest at any price, register now: **property link**. Not ready? Follow along as an observer and see where it goes.

RUN IT TO SOLD

1

GET THE BIDDER REGISTRATION DOCS SIGNED

When a bid comes in, Openn prompts you to get the buyer's registration docs signed. Send them for digital signing straight from Openn. Your seller signs them too (except in NSW).

2

UPDATE YOUR AD AFTER EVERY BID

This is very important. Your starting bid on REA and Domain gives you a second spike of interest.

openn.com/en/knowledge/web-portal-instructions-after-each-bid-is-received

3

REGISTER AS MANY BIDDERS AS YOU CAN

Every bidder positively influences your sale price. Only one bidder and your seller is happy with the price? You can **accept sole bidder** at any stage. No bids after 7 days? Call us.

4

OPEN IT UP TO OBSERVERS

When you're confident bidding will reach or get close to reserve, make sure people can observe. Invite as many as you can, especially future sellers, and ask your seller to invite friends and family. Bidders see the number of interested people, which lifts the perceived value.

5

PREPARE EVERYONE FOR THE FINAL BIDDING STAGE

Practise one in the training section of Openn first. Before it starts, send every party the explanation email and buyer video. **This is a must.**

6

SOLD

If it meets reserve, your auctioneer signs the final contract on behalf of the winning bidder. Then call your observers to share the result and ask when you can appraise their place. Print the bidding timeline and send it to owners of comparable properties.

KEEP THESE HANDY

RESOURCES AND HELP

Online auction seller flyer (A4)

Leave it with your seller at the listing presentation. How it works, plus the questions sellers ask most.

openn.com/hubfs/Openn-Online-Auction-Seller-Flyer.pdf

Buyer dialogue

Short videos on getting your first bid. Practise these before your first inspection.

openn.com/en/knowledge/getting-your-first-bid-dialogue

Videos to send buyers

Openn Negotiation explained, how to bid, and preparing for the final bidding stage.

Openn Negotiation for buyers · How to bid · Final bidding stage

User guide and common questions

Everything on running an online auction.

openn.com/en/knowledge/agent-and-agency-admin

WE'RE HERE EVERY STEP OF THE WAY

Your first online auction is the one to call us about. We'll practise the dialogue with you on one of your listings and make sure you're comfortable running it.

Sean Adomeit · 0437 902 192 · sean@openn.com
Book a session: meetings.hubspot.com/sean-adomeit
Openn support · 1800 667 366