

PRICE-REDUCTION CHECKLIST

Make the adjustment count - reach new buyers and improve perceived value.



THE GOLDEN RULE

A reduction must change the buyer pool or change value perception - preferably both.

1 DIAGNOSE THE SIGNAL

Low views	Visibility, search bracket or marketing issue
Views, few saves	Buyers click, but reject the value
Saves, no tours	Interest exists; buyers may be waiting
Tours, no offers	Price may not offset objections
Low offers	Market may see value below asking

Repeated feedback is evidence; one comment is an opinion.

2 MEASURE ONLINE RESPONSE

EXAMPLE

40 SAVES / 1,000 VIEWS = 4% STRONG

<1% Weak	1-2% Soft	2-4% Healthy	4-7% Strong	7%+ Exceptional*
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Rule of thumb - not an official Zillow standard. Compare similar local listings after the first 7 full days.

VIEWS > SAVES > TOURS > OFFERS

3 REVIEW AT THE RIGHT TIME

- Review the first 7-14 days of activity.
- Act sooner when showings are virtually nonexistent.
- Compare against local market time and similar listings.
- A Wednesday/Thursday change can renew attention before the weekend.

4 CHOOSE A MEANINGFUL PRICE

- Cross an important buyer-search threshold.
- Test how many additional saved searches it reaches.
- Reposition against active and pending competition.
- Use evidence - not an arbitrary dollar amount or percentage.

ONE MEANINGFUL CUT

IS USUALLY STRONGER THAN

SEVERAL SMALL CUTS.

Don't chase the market down.

5 TARGET SEARCH BRACKETS

\$200K-\$500K

Test every \$25K

\$200K \$225K \$250K \$275K \$300K \$325K \$350K \$375K \$400K \$425K
\$450K \$475K \$500K

\$500K-\$1M

Prioritize every \$50K

\$500K \$550K \$600K \$650K \$700K \$750K \$800K \$850K \$900K \$950K \$1M

6 SMALL CUT VS. STRATEGIC CUT

\$565K > \$559K

Mostly same buyers

\$565K > \$550K

New search bracket

Ask: What is the first defensible price that reaches new buyers?

7 CALCULATE THE COST OF WAITING

MONTHLY CARRYING COST x EXTRA MONTHS

Example: \$3,200 x 3 months = \$9,600

8 RELAUNCH - DON'T JUST EDIT

- Update price and verify syndication.
- Improve/reorder the first five photos and remarks.
- Notify prior showings, saved buyers and agents.
- Promote the new price and consider an open house.

9 MEASURE AGAIN AFTER 7 DAYS

Track: views, saves, save rate, buyer matches, inquiries, tours, second tours and offers.

Success = a measurable change in buyer behavior.