PRICING STRATEGY GUIDE

A seller guide to understanding price, positioning, buyer psychology, and market response.

Helping buyers and sellers across Greater Victoria
Email: gsoldhomes@gmail.com | Call/Text: 778-922-2231

G Kang
Licensed Realtor®
eXp Realty - Victoria
Call or Text: 778-922-2231
Email: gsoldhomes@gmail.com
YouTube: youtube.com/@gsoldhomes
Instagram: instagram.com/gsoldhomes/
Website: gsoldhomes.com

Goal: help you choose a pricing strategy that attracts the right buyers, creates confidence, and gives your listing the best chance to convert attention into offers.

HOW TO USE THIS GUIDE

Pricing is one of the most important decisions when selling a home. It affects how many buyers notice the listing, how confident they feel, how quickly they book a showing, and whether they feel urgency to write an offer.

This guide is meant to help sellers understand the strategy behind pricing. The right price is not chosen from one number alone. It is based on comparable sales, current competition, property condition, timing, buyer demand, market conditions, seller goals and other aspects.

The Big Idea

Important: the market does not care what a seller needs, wants, paid, spent, or hoped for. Buyers usually compare your home against every other option they can buy today.

What Pricing Strategy Should Do

☐ Create enough interest to generate showings	☐ Position the home clearly against competing listings
☐ Give buyers confidence that the price is reasonable	☐ Avoid sitting too long and becoming stale
☐ Support strong marketing momentum in the first week	☐ Reflect condition, location, layout, and updates
☐ Consider current buyer demand	☐ Leave room for negotiation only when it makes strategic sense

THE 5 PRICING INPUTS

A strong pricing discussion should consider more than a quick online estimate. These five inputs help create a more realistic price range and strategy.

Input	What It Means	Why It Matters
Recent comparable sales	Similar homes that have already sold	Shows what buyers have recently been willing to pay
Current active competition	Homes buyers can choose instead of yours	Affects buyer comparison and urgency
Condition and presentation	Updates, maintenance, cleanliness, staging, curb appeal	Can increase or reduce buyer confidence
Market conditions	Inventory, demand, interest rates, seasonality, days on market	Affects how aggressive or conservative pricing should be
Seller goals and timing	Ideal sale date, possession, risk tolerance, next purchase plans	Helps choose the best strategy, not just the highest theoretical number

Documents and Details That Help Pricing

☐ Renovation receipts	☐ Permit information if available
☐ Age of roof, windows, furnace, heat pump, or major systems	☐ Utility costs if relevant
☐ Strata documents for condos/townhomes	☐ Rental, suite, or tenancy information if applicable
☐ Survey, floor plans, or lot details if available	☐ Known defects or disclosure items

Pricing Notes

COMPARABLE SALES REVIEW

Comparable sales are one of the strongest pricing tools, but not every sold property is truly comparable. The goal is to compare your home against homes buyers would realistically use as alternatives or reference points.

Good Comparables Usually Consider

☐ Similar neighbourhood or micro-area	☐ Similar property type
☐ Similar size and layout	☐ Similar lot size or land value
☐ Similar age or renovation level	☐ Similar suite or income potential
☐ Similar parking, garage, or storage	☐ Similar view, exposure, or location quality
☐ Recent sale date	☐ Similar strata type if applicable

Comparable Sale Worksheet

Comparable Address	Sold Price	Key Similarities	Key Differences	Adjustment Notes

Reminder: a home that sold months ago may not reflect today perfectly if inventory, buyer demand, interest rates, or competing listings have changed.

Comparable Sales Notes

CURRENT COMPETITION REVIEW

Buyers rarely view a listing in isolation. They compare it to other active homes in their search range. A home can look fairly priced compared to past sales but still struggle if current competition is stronger.

Active Listing Questions

☐ What else can buyers buy for the same price?	☐ Are competing homes larger, newer, or more updated?
☐ Are competing homes in better locations?	☐ Are competing listings sitting or selling?
☐ Do buyers have many choices or limited choices?	☐ Are there price reductions happening nearby?
☐ Is our home the best value in its price band?	☐ Does our price put us above or below a major search threshold?

Active Competition Worksheet

Active Listing	List Price	Strengths vs. Our Home	Weaknesses vs. Our Home	Strategy Notes

PRICE BANDS & BUYER SEARCH BEHAVIOUR

Buyers often search in price bands. A small pricing difference can affect whether your listing appears in a buyer search or gets missed entirely.

Why Search Thresholds Matter

For example, a buyer with a maximum search of $1,200,000 may not see a listing priced at $1,225,000. If the home is not getting enough exposure, pricing just above a major search threshold can limit the buyer pool.

☐ Consider common max search prices	☐ Avoid accidentally pricing just above a key buyer bracket
☐ Look at where competing listings are clustered	☐ Think about how the price appears psychologically
☐ Consider whether a round number creates more exposure	☐ Review whether a reduction could open the home to a larger buyer pool

Price Band Worksheet

Possible List Price	Buyer Search Band Captured	Pros	Cons
$			
$			
$			
$			

Strategy note: sometimes a price adjustment is not just about being cheaper. It can be about being visible to a larger group of buyers.

Search Band Notes

THE RISK OF OVERPRICING

Overpricing can sometimes feel safe because it leaves room to negotiate. The risk is that buyers may not book a showing at all if they believe the home is not worth viewing at that price.

Common Overpricing Risks

☐ Lower showing activity	☐ Fewer serious buyers
☐ More negative feedback about value	☐ Buyers use the listing to justify buying another home
☐ The listing becomes stale over time	☐ Price reductions can be viewed as weakness if delayed too long
☐ The home may eventually sell for less than if it had launched correctly	☐ The seller may lose time, momentum, and negotiating leverage

Signs the Market May Be Rejecting the Price

☐ Online views are good but showings are low	☐ Showings happen but no second visits
☐ Open houses are quiet	☐ Feedback repeats the same price objection
☐ Buyers compare your home unfavourably to others	☐ No offers, not even low offers
☐ Competing listings sell while yours sits	☐ Agents ask if the seller is flexible

THE RISK OF UNDERPRICING

Underpricing can create more attention, but it is not always the right strategy. It depends on property type, demand, market conditions, seller risk tolerance, and whether there is enough buyer depth to create competition.

Potential Benefits

☐ More views and showings	☐ More buyer urgency
☐ Possibility of multiple offers in the right market	☐ Clearer value compared to competing listings
☐ Faster feedback from the market	☐ Potential to create emotional buyer interest

Potential Risks

☐ May attract buyers who cannot afford the seller’s real target	☐ Could create disappointment if no competition happens
☐ Can frustrate buyers if expectations are unclear	☐ May not work in a slower market
☐ Could lead to a lower result if buyer depth is weak	☐ Requires a clear offer review and communication plan

Balanced approach: the goal is not simply to price high or low. The goal is to price in a way that matches the property, market, and seller goals.

PRICING STRATEGY OPTIONS

There is no single strategy that works for every listing. The strategy should be chosen based on current market conditions and what the seller is trying to accomplish.

Strategy	When It May Fit	Main Risk
Market-aligned pricing	The seller wants strong exposure and realistic negotiations	Still needs strong presentation and access
Slightly aggressive pricing	The home has strong demand, low competition, or unique features	May reduce showings if buyers feel it is too high
Value-positioned pricing	The goal is maximum activity and urgency	Needs enough buyer demand to create competition
Testing the market	Seller is not rushed and wants to try a higher number	Can lose momentum and require future reductions
Quick-sale pricing	Seller has a firm timeline or needs speed	May leave money on the table if demand is stronger than expected

Strategy Notes

FIRST 10 DAYS ON MARKET

The first 10 days often provide important feedback. This does not mean every listing must sell immediately, but early activity helps show whether the pricing and presentation are connecting with buyers.

What to Track

☐ Number of online views	☐ Number of saves or favourites if available
☐ Number of showing requests	☐ Number of completed showings
☐ Number of open house groups	☐ Agent feedback
☐ Buyer feedback	☐ Second showing requests
☐ Questions about price or condition	☐ Offers, attempted offers, or negotiation signals
☐ Competing listings that sold	☐ New competing listings that came on market

10-Day Pricing Review Worksheet

Metric	Result	What It May Suggest
Online views		
Showings		
Open house traffic		
Common feedback		
Offers or serious interest		
Competing sales		
New competition		
Recommended next step		

Professional recommendation: if there are multiple showings and no offers, and not even buyers trying to negotiate, it may be time to consider whether price, condition, access, or presentation needs to change.

PRICE ADJUSTMENT STRATEGY

A price adjustment should be treated as a strategic repositioning, not a failure. It can bring the listing into a new buyer search range, create fresh attention, and show the market that the seller is responding to feedback.

When to Consider a Price Adjustment

☐ Low showing activity after strong marketing exposure	☐ Consistent feedback that price is high
☐ Competing listings are selling while yours is not	☐ Market conditions have shifted
☐ The home is priced above a major buyer search threshold	☐ The seller's timeline has become more urgent
☐ There are no offers after meaningful exposure	☐ The listing needs renewed attention

Adjustment Planning

Current Price	Possible New Price	Search Band Benefit	Reason for Adjustment
$	$		
$	$		
$	$		

SELLER DECISION WORKSHEET

Use this section to compare the seller's ideal outcome with actual market feedback. This helps keep the conversation grounded in evidence instead of emotion.

Seller Goals

☐ Highest possible sale price	☐ Fast sale timeline
☐ Flexible possession date	☐ Minimal disruption from showings
☐ Firm sale with strong buyer conditions	☐ Ability to purchase another property
☐ Avoiding multiple price reductions	☐ Reducing stress and uncertainty

Market Feedback Summary

Question	Answer / Notes
What price range did the comparable sales support?	
What price range does current competition suggest?	
What feedback are buyers repeating?	
What has the showing activity been like?	
Have we received offers or serious interest?	
What is the seller's current timeline?	
What is the recommended strategy now?	

Seller Decision Notes

PRICING CONVERSATION CHECKLIST

☐ Review comparable sold properties	☐ Review current active competition
☐ Review condition and presentation honestly	☐ Review seller timeline and next move
☐ Discuss buyer search thresholds	☐ Discuss pricing strategy options
☐ Discuss first 10-day review plan	☐ Discuss when to adjust if needed
☐ Confirm list price recommendation	☐ Confirm seller’s final decision in writing where appropriate

Seller choice: the final pricing decision belongs to the seller, but the realtor’s role is to provide market evidence, explain risk, and make professional recommendations.

DISCLAIMER & ACKNOWLEDGEMENT

This guide is provided for general informational purposes only. It is a basic summary and planning tool for sellers and does not replace advice from qualified professionals. Every property, seller, buyer, market, neighbourhood, contract, financing situation, legal matter, tax situation, strata issue, tenancy issue, appraisal question and situation in general can be different.

Any pricing discussion, market evaluation, or comparative market analysis is not a formal appraisal and should not be relied on as one. Property value can change based on market conditions, property condition, buyer demand, competing listings, financing conditions, inspection findings, negotiation, timing, and other factors outside of any one person's control.

Before making decisions, sellers should review their specific circumstances with the appropriate professional, which may include a lawyer, notary, accountant, mortgage professional, appraiser, inspector, contractor, insurance provider, strata manager, property manager, or other qualified advisor. This guide is not legal, financial, tax, insurance, construction, inspection, appraisal, or accounting advice. It does not create an agency relationship or replace the terms of any listing agreement, contract, disclosure document, or any type of advice.

Acknowledgement

You understand this is a general guide only and that you should seek professional advice specific to your situation before making decisions.

You understand this checklist is a general guide only and that your situation may require specific professional advice.

This is a basic summary only and that you should review your own situation with the appropriate professionals before making decisions.

Questions about buying or selling?

G Kang, Realtor | 778-922-2231 | gsoldhomes@gmail.com | gsoldhomes.com