

Your 30-day hotel pricing checklist

Run through this checklist once a month, ideally at the start of a new period or heading into a busier stretch. Each item is crucial in your pricing strategy and won't take hours of your time.

1. Build or review your competitor set (comp set)

- Pull three to seven comparable hotels with similar location, review score, star level, room type and guest segment.

If your comp set is outdated or based on guesswork, everything else on this checklist is built on shaky ground.

- ➔ **Next step:** List your comparables now. If the list feels stale, swap out any that no longer seem relevant before continuing.

2. Compare rates across multiple date types

- Check weekdays, weekends and any high-demand dates separately. A single sample date can be misleading.

Prices shift significantly across different periods, and a quiet Tuesday may look very different from a Saturday during a local festival.

- ➔ **Next step:** If one date type looks out of line, adjust for that period specifically. Do not apply a blanket change across the whole month.

3. Compare the full guest-facing price, not just the headline rate

- Include taxes, fees, conditions and inclusions like breakfast or parking. Rate shopping only works when you are comparing apples with apples.

A competitor at \$110 per night with a non-refundable policy and no breakfast is not the same offer as your \$125 flex rate with breakfast.

- ➔ **Next step:** If your all-in price is significantly higher than comparable offers without a clear value advantage, understand where the gap is coming from before adjusting your rate.

4. Check where you sit relative to the market median.

- You do not need to be the cheapest. If you are consistently below the median, you may be underpricing and leaving revenue on the table.

If you are consistently above it without a clear advantage, you may be pricing guests toward a competitor.

- ➔ **Next step:** Start with your busiest dates, that is where underpricing costs the most. Once those are right, work through the quieter periods.

5. Look for local events and demand signals

- Anything that has sold out nearby, is filling fast or brings a surge of visitors to your area could change what the market will bear on specific dates. Check now, not after the fact.

A festival announced last week, a convention at the conference center down the road, a school holiday that falls on different dates this year: these factors change the picture.

- ➔ **Next step:** Adjust rates on affected dates as soon as you spot a signal. Last-minute changes still help, but early ones capture the full booking window.

6. Check your current booking pace during the same period

- Are rooms filling faster or more slowly than in the same period last year? Pace is one of the clearest signals that a rate change is needed.

If you are ahead of last year on a specific date, you may have room to push rates higher. If you are behind, it is worth understanding why before you discount.

- ➔ **Next step (ahead of last year):** You have pricing power. Test a modest rate increase on those dates.
Next step (behind last year): Check competitor availability before discounting. If others are also quiet, the market is slow and a price drop may not move the needle.

7. Check your direct booking rate and channel consistency

- Competitiveness can differ by channel. A parity gap (where your OTA rate is lower than your direct site or the other way around) can quietly affect booking behavior.

Your direct rate should be positioned to encourage guests to book with you directly, not to steer them elsewhere.

- ➔ **Next step:** Close any parity gaps immediately. Your direct rate should always give guests a clear reason to book with you directly rather than through an OTA.

8. Set a date to repeat this check next month

- Competitive pricing works best when updated often.

The checklist doesn't require hours of work. Turning it into a habit is what makes it effective.

- ➔ **Next step:** Put it in your calendar before closing this page.

What to do when you spot a gap

- **Pricing looks solid:** Keep monitoring through the month. Competitive positioning can shift even when you have not changed anything, if a competitor drops their rates or a new demand spike changes the market around you.
- **Rates could be optimized:** The highest-impact fix is usually on your busiest dates. Those are the ones where demand is strongest and underpricing costs the most. Low-occupancy dates are a lower-risk place to start if you are not yet confident in making bigger adjustments.
- **Pricing is clearly off:** Act as quickly as you can. Guests are constantly searching and booking in the 30-day window. A late adjustment still helps. Every day you are priced correctly is a day you can recover bookings you might otherwise have missed.