



# How to Price Competitively for 3+ Month Stays: A Guide

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Offering discounts for longer stays can significantly boost your occupancy rate, reduce operational costs, and increase overall revenue.

This guide explains the impact of pricing strategies for stays of 1, 3, and 6 months, showing how optimizing for occupancy and cost savings can lead to higher profitability.





## Higher Occupancy with Longer Stays

- ✓ Properties with 3-month stays experience 9% higher occupancy than those with only 1-month stays.
- ✓ Properties with 6-month stays have 12% higher occupancy, reaching 97% occupancy annually.

### Tip 1

Monitor Performance & Adjust - Track your property's occupancy and revenue performance, adjusting pricing based on demand trends.





## **Adjusting Prices for Competitive Long-Term Rates**

Offering a 9% discount for 3-month stays and 12% for 6-month stays boosts pricing appeal while preserving revenue.

Despite a lower daily rate, annual revenue rises with fewer vacant days.

### **Tip 2**

Set Multi-Month Pricing Tiers - Offer tiered discounts for 3+ month stays to encourage longer bookings.



## Reducing Costs by Minimizing Turnover


Frequent guest turnovers lead to higher operational costs (cleaning, maintenance, admin).

Monthly rentals need 12 turnovers (\$2,400), while 6-month stays cut it to 2 (\$400).

### Tip 3

Emphasize Cost Savings - Lower turnover cuts costs, enabling slight price drops without hurting profits.



A woman with her hair in a bun, wearing a light-colored sweater and dark pants, is walking away from the camera on a paved path. She is pulling a light-colored rolling suitcase. The background is a soft-focus outdoor setting with trees and a bright sky.

By strategically adjusting prices for extended stays, you can attract more long-term guests, reduce vacant days, lower operational costs, and ultimately increase revenue.

Consider total revenue, not just daily rate. A slightly lower daily price for longer stays leads to fewer vacancies and higher overall earnings.