Contractor Bid Comparison and Qualification Sheet

Level three bids against one scope, see the low number and the spread on every line, and vet the contractor before you sign.

Chicago Fix & Flip Loans
Published by Jaken Finance Group
chicagofixandfliploans.com
Version 1.0 · November 25, 2026

Project and bidders

Property address	
Scope of work version and date sent to bidders	
Bid due date	
Contractor A: company, contact, license number	
Contractor B: company, contact, license number	
Contractor C: company, contact, license number	

Rules for a fair comparison

- [ ] Every bidder gets the same written scope, the same drawings and the same finish schedule
- [ ] Every bidder walks the building, including the roof and the basement
- [ ] Bids come back broken out by the scope lines below, not as one number
- [ ] Each bid states what is excluded and which items are allowances
- [ ] Each bid states who pays for permits, drawings, dumpsters and utility coordination
- [ ] Questions from one bidder are answered in writing to all three
- [ ] A line left blank by a bidder is treated as excluded until they confirm it in writing

Bid leveling sheet

Enter each bid by line. In the spreadsheet, Lowest and Spread calculate. A wide spread on one line means the bidders priced different work: go back and ask.

Scope line	Your budget	Contractor A	Contractor B	Contractor C	Lowest	Spread (high minus low)	Included / excluded notes
Demolition and debris							
Masonry and tuckpointing							
Lintels, parapets and coping							
Roof, gutters and downspouts							
Porches, decks and stairs							
Structural and foundation							
Windows and exterior doors							
Plumbing, including water service							
Sewer							
Electrical, including service							
HVAC							
Insulation							
Framing and drywall							
Kitchens							

Scope line	Your budget	Contractor A	Contractor B	Contractor C	Lowest	Spread (high minus low)	Included / excluded notes
Bathrooms							
Flooring							
Interior doors and trim							
Paint							
Basement							
Site work and garage							
Permits, drawings and expediting							
Dumpsters, cleanup and final clean							
General conditions, supervision and insurance							
Overhead and profit							
Total bid							

Exclusions, allowances and plugs

To compare totals, add a plug for anything one bidder left out, using another bidder's price for that line.

Item	Excluded or allowance in which bid	Plug amount used	Source of the plug	Confirmed in writing (date)

Contractor qualification

Criterion	Contractor A	Contractor B	Contractor C	How to verify
City of Chicago general contractor license number and class				Department of Buildings list of licensed general contractors
Trade licenses for electrical, plumbing and masonry work				Department of Buildings trade license lists; ask which licensed subcontractors will pull each permit
General liability insurance: carrier, limits, expiration				Certificate of insurance sent to you by the contractor's agent, naming your entity as certificate holder
Workers' compensation insurance				Same certificate; confirm it covers the crew that will be on site
EPA lead-safe certified firm (pre-1978 buildings)				EPA certified renovation firm search
Three references from jobs of the same size in the last two years				Call them. Ask about schedule, change orders and whether subs were paid
Permit history: recent permits issued under this license				Department of Buildings permit records; ask for three permit numbers

Criterion	Contractor A	Contractor B	Contractor C	How to verify
Who supervises the job daily, and how many jobs they run at once				Interview
Proposed start date and duration				Written in the bid
Payment terms: deposit, progress payments, retainage				Written in the bid. Payments should follow completed work so they line up with lender draws
Change order process and markup				Written in the contract
Lien waivers and sworn statement with every payment				Written in the contract; required of the owner under Section 5 of the Illinois Mechanics Lien Act
Warranty: length and what is covered				Written in the contract
Capacity to float work between draws				Ask directly. A contractor who needs cash up front will stall when a draw is late

Award decision

Leveled total, Contractor A

Leveled total, Contractor B

Leveled total, Contractor C

Selected contractor and why

Contract amount and date signed

Scope lines still open or carried as allowances

Budget sent to the lender matches the signed contract (yes or no)

Reading the results

- The sum of the lowest line from each bidder is not a price anyone offered. Use it to see where each contractor is high, not as your budget.
- The lowest total is only the lowest after the bids cover the same scope. Level first, then compare.
- A bid far below the other two on plumbing, electrical or masonry usually means missing scope or an unlicensed sub.
- In Chicago a general contractor license is required to do most construction, alteration and repair work for compensation or as an investment. Confirm the license before you compare price.
- Send the lender the scope and budget that match the contract you sign. The rehab holdback is sized from it.

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License and insurance checks are your responsibility. Confirm a contractor's license status with the City of Chicago Department of Buildings before signing. General education for real estate investors, not legal, tax or zoning advice. Rates, terms and conditions are offered only to qualified borrowers and are subject to change without notice. Non-owner-occupied investment property only. Contractor Bid Comparison and Qualification Sheet, version 1.0, November 25, 2026. https://chicagofixandfliploans.com/downloads/contractor-bid-comparison/