Rehab Draw Request Log

One row per draw: what you claimed, what was approved, how long it took to fund and how much of the holdback is left.

Chicago Fix & Flip Loans
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Loan and project

Property address

Borrowing entity

Lender and loan number

Draw contact at the lender: name, email, phone

Rehab holdback at closing

Number of draws planned

Inspection method (site visit, video or photos) and who orders it

Loan maturity date

Before you request a draw

A draw pays for work in place. Requests that fail usually fail one of these checks.

- [ ] Every line you are claiming is finished, not started
  Partly finished lines are paid at the percent the inspector agrees to, or not at all.
- [ ] The lines match the approved scope of work by name and amount
- [ ] Permits for the claimed work are issued and posted, and rough inspections are signed off where required
- [ ] Photos are dated, wide enough to show the room, and labeled with the scope line
- [ ] Lien waivers from the general contractor and each subcontractor and supplier paid from the last draw are collected
- [ ] The contractor's sworn statement is current
  Section 5 of the Illinois Mechanics Lien Act makes it the owner's duty to require this statement before paying the contractor.
- [ ] Change orders are approved in writing by the lender before the work is claimed
- [ ] Loan payments, property taxes and insurance are current

Draw log

The spreadsheet calculates days to fund, cumulative funded and holdback remaining. On paper, carry the running total by hand.

Draw #	Date requested	Phase and lines claimed	Amount requested	Inspection date	Amount approved	Date funded	Days to fund	Lien waivers received	Photos sent	Cumulative funded	Holdback remaining

Lien waiver tracker

One row per payee per draw. A final waiver is collected with the last payment to each payee.

Draw #	Payee (contractor, sub or supplier)	Amount paid	Waiver type (partial or final)	Date received	Sent to lender or title

What goes in each draw package

- [ ] The lender's draw request form, signed
- [ ] Scope of work marked with percent complete for each line claimed
- [ ] Dated photos for each claimed line
- [ ] Invoices or receipts if the lender asks for them
- [ ] Lien waivers for the prior draw, and the sworn contractor statement
- [ ] Permit card or inspection sign-offs for the work claimed
- [ ] Approved change orders
- [ ] Wire instructions on file, confirmed by phone if anything changed

Holdback reconciliation

Do this after every funded draw. If the remaining work costs more than the remaining holdback, you have a gap to fund from cash.

Rehab holdback at closing	
Total approved to date	
Holdback remaining	
Your cost to finish the remaining scope	
Shortfall or cushion (holdback remaining minus cost to finish)	
Retainage held by the lender or by you, and the release condition	

Notes on retainage and timing

- Draws reimburse work already done, so you or your contractor carry the cost between finishing a phase and the wire. Record the real days to fund and plan the next phase around it.
- Draw fees, inspection fees and any retainage are set by each lender and each loan. Write the terms from your loan documents in the retainage notes column; this log does not assume them.
- If a draw is cut, ask which lines were reduced and why, fix them, and claim the balance on the next draw.
- Keep the final draw for last: lenders commonly want final inspections, a clean punch list and final lien waivers before releasing it.

Ready to price the deal? Get Chicago fix and flip terms from Jaken Finance Group: **jakenfinancegroup.com/submitflip** · (833) 264-7776

This log tracks your draws. It does not replace your lender's draw request form or the draw terms in your loan documents. 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. Rehab Draw Request Log, version 1.0, November 25, 2026. https://chicagofixandfliploans.com/downloads/draw-request-log/