Chicago Flip Project Timeline Template

Eighteen phases from accepted offer to resale closing, planned against actual, with the cost of every day of slip.

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

Project dates that do not move

Write these down first. Every phase below is planned backward from the maturity date and forward from the closing date.

Property address _____

Contract acceptance date _____

Attorney review and inspection deadline _____

Scheduled purchase closing date _____

Loan maturity date _____

Extension terms in the loan documents (if any) _____

Target listing date _____

Latest acceptable resale closing date (maturity minus your cushion) _____

Carry cost per day

Convert each monthly cost to a daily one (monthly times 12, divided by 365). The spreadsheet does this and feeds the total into the delay cost column.

Carry item	Per month	Per day	Source
Loan interest			Loan balance times rate, divided by 12
Property taxes			Latest Cook County Treasurer bill, divided by 12
Insurance			Policy premium, divided by the policy months
Gas, electric and water			Recent bills or utility estimates
Other (security, snow, lawn, association dues)			
Total carry cost			

Phase schedule

Planned end is planned start plus planned days. Variance is actual end minus planned end. Delay cost is variance times carry cost per day.

Phase	Planned start	Planned days	Planned end	Actual start	Actual end	Variance (days)	Delay cost	Owner	Notes
Accepted offer and attorney review								Attorney	
Inspection and contractor walk								You and contractor	
Loan submission and term sheet								You and lender	
Title commitment, survey and municipal certificates								Title and attorneys	
Purchase closing								Title	
Permit application filed								Architect or expediter	
Permit issued								Department of Buildings	
Demolition								Contractor	
Rough trades: framing, plumbing, electrical, HVAC								Contractor	
Rough inspections								Department of Buildings	
Insulation and drywall								Contractor	
Finishes: kitchens, baths, flooring, paint								Contractor	
Final inspections								Department of Buildings	

Phase	Planned start	Planned days	Planned end	Actual start	Actual end	Variance (days)	Delay cost	Owner	Notes
Punch list and cleaning								Contractor	
Listing live								Listing agent	
Buyer contract accepted								Listing agent and attorney	
Buyer's appraisal and loan approval								Buyer's lender	
Resale closing and loan payoff								Title	

Chicago checkpoints to place on the schedule

- [ ] Permit path chosen before closing
  The Department of Buildings runs separate processes: the Express Permit Program for most repair work, Standard Plan Review for projects needing architectural plans, and the Self-Certified Permit Application Program for eligible projects.
- [ ] Landmark or demolition-delay review identified, if the building is a landmark, in a landmark district or rated red or orange in the Chicago Historic Resources Survey
- [ ] Certificate of Zoning Compliance and Full Payment Certificate ordered for both the purchase and the resale
- [ ] Utility service restored or upgraded: schedule the gas and electric utilities as soon as you own the building
- [ ] Rough inspections booked before insulation and drywall are scheduled
- [ ] Exterior masonry, concrete and roofing sequenced around freezing weather
- [ ] Draw requests timed to the end of each phase, with the days your lender takes to fund built in
- [ ] Listing photos and staging booked against the final inspection date, not the hoped-for one

Weekly review

Ten minutes, same day every week.

- [ ] Enter actual start and end dates for anything that moved
- [ ] Read the largest variance and its delay cost
- [ ] Re-plan every later phase from the new dates
- [ ] Compare the projected resale closing with the loan maturity date

- [ ] If the cushion is gone, call your lender before the maturity date, not after
- [ ] Name one person responsible for the phase that is slipping

How to read variance and delay cost

- Variance is measured against the planned end date, so it is cumulative. If demolition ends ten days late and nothing is recovered, every later phase also shows about ten days.
- Because variance is cumulative, do not add the delay cost column. The project delay cost is the largest figure in the column, which the spreadsheet shows in the totals row.
- A negative variance means the phase finished early. Delay cost shows zero for those rows.
- Planned days are calendar days, the way interest accrues.
- Carry cost per day ignores the profit you lose to a softer market or a price cut. It is the floor of what a delay costs, not the ceiling.

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

Durations are yours to enter. This template carries no permit or construction time estimates. 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. Chicago Flip Project Timeline Template, version 1.0, November 25, 2026. https://chicagofixandfliploans.com/downloads/project-timeline-template/