Gut Remodel Bid Comparison & Flip Budget

Collect two or three written, itemized bids for the same full-gut scope, enter them side by side, and see what the rehab really costs before you commit. Then run the deal math to confirm the flip still pencils.

HOW TO USE THIS

1. Fill in the deal summary below (fields are typeable - fill on screen or print and use a pen).
2. Give every contractor the same scope list (pages 2-3) so bids are apples to apples. Mark "N/I" for not included.
3. Enter each bid line by line, then pick your number per line in the "Selected" column.
4. Carry the total to page 4: add contingency, holding and selling costs, and check your profit.

PROPERTY & DEAL SUMMARY

Property address: _____

Date: _____ Sq. ft.: _____

Beds / baths: _____ Year built: _____

PURCHASE & FINANCING

Purchase price: $ _____ Closing costs (buy): $ _____

Down payment / cash in: $ _____ Loan amount: $ _____

Interest rate / points: _____ Loan term (months): _____

AFTER-REPAIR VALUE (ARV)

Use recent SOLD comps within 0.5 mi / 6 months - not list prices.

Comp 1 address / sold $: _____

Comp 2 address / sold $: _____

Comp 3 address / sold $: _____

Estimated ARV: $ _____

CONTRACTORS BIDDING

Bid A:	Company	Phone / email	License #
Bid B:	Company	Phone / email	License #
Bid C:	Company	Phone / email	License #

BID COMPARISON - FULL GUT REMODEL

Enter each contractor's price per line. Use the Selected column for the number you'll actually budget.

SCOPE ITEM	BID A ($)	BID B ($)	BID C ($)	SELECTED ($)
DEMO & SITE				
Demolition & haul-off (dumpsters)				
Permits & plan fees				
Site cleanup / final clean				
STRUCTURE & ENVELOPE				
Foundation / structural repair				
Framing & subfloor repair				
Roof (tear-off & replace)				
Windows				
Exterior doors				
Siding / masonry / pointing				
Gutters & downspouts				
MECHANICAL ROUGH-IN				
Electrical rough-in (rewire & panel)				
Plumbing rough-in (supply, drain, gas)				
HVAC rough-in (equipment, ductwork, venting)				
INTERIOR FINISHES				
Insulation				
Drywall (hang, tape, finish)				
Interior paint				
Interior doors & trim				
Flooring (LVP / hardwood / tile)				
Stairs & railings				
KITCHEN & BATHS				
Kitchen cabinets & countertops				
Kitchen appliances				
Bath vanity, tub/shower & tile				
Hardware (pulls, towel bars, accessories)				

SCOPE ITEM	BID A ($)	BID B ($)	BID C ($)	SELECTED ($)
MECHANICAL FINISH / TRIM-OUT				
Electrical finish (devices, fixtures, panel trim)				
Plumbing finish (set toilets, faucets, water heater)				
HVAC finish (registers, thermostat, startup)				
Final inspections / certificate of occupancy				
EXTERIOR & OTHER				
Landscaping / porch / deck				
Basement / waterproofing				
Other: _____				
TOTAL OF ALL ITEMS				

Lowest total bid is #: _____ Estimated timeline (weeks) - A / B / C: _____

COMPARE BEYOND PRICE

	Bid A	Bid B	Bid C
Itemized (not a lump sum)?	☐	☐	☐
License & insurance verified?	☐	☐	☐
Permits pulled by contractor?	☐	☐	☐
Payment schedule tied to milestones?	☐	☐	☐
Warranty / punch-list terms?	☐	☐	☐
References called (2+)?	☐	☐	☐

NOTES / RED FLAGS

REHAB BUDGET

Selected bid total: $

Contingency (10-20%): $

Owner-supplied items / extras: $

TOTAL REHAB BUDGET: $

HOLDING COSTS (MONTHLY X MONTHS HELD)

Months to rehab + sell:

Loan interest / mo.: $

Property tax / mo.: $

Insurance / mo.: $

Utilities / mo.: $

Other / mo. (HOA, lawn): $

TOTAL HOLDING COSTS: $

SELLING COSTS

Agent commissions: $

Seller closing costs / transfer tax: $

Staging / photos: $

TOTAL SELLING COSTS: $

DOES THE FLIP PENCIL?

ARV	
- Purchase price + buy closing costs	
- Total rehab budget	
- Total holding costs	
- Total selling costs	
= ESTIMATED PROFIT	

Quick gut-checks

Profit as % of ARV:

Cash-on-cash return:

70% rule of thumb: max purchase = (ARV x 0.70) - rehab budget. My max offer:

Many flippers want profit of 15-20% of ARV or more; thin deals leave no room for surprises.

Gut-remodel bids commonly run over: keep that contingency real, and never pay a contractor ahead of work done.

DRAW SCHEDULE (PAY FOR PROGRESS, NOT PROMISES)

MILESTONE	AMOUNT ($)	DATE PAID
Deposit / mobilization (keep small)		
Demo & rough-ins passed inspection		
Drywall complete		
Finishes & fixtures installed		
Final / punch-list complete		

Free from Deal Unstuck • A planning worksheet, not financial, legal or contracting advice. Verify numbers with your own bids and lender.