

## Fix and Flip Process

### Perform Due Diligence:

- Research the Neighborhood and Local Real Estate Market
- Research the Property's History, Including Ownership, Sales, and Maintenance
- Inspect the Property and Identify any Potential Issues or Necessary Repairs
- Research and Compare Similar Properties to Determine a Fair Purchase Price
- Submit an Offer with Terms and Conditions that Reflect the Property's Value

### Under Contract:

- Review and Sign the Contract with the Seller's Agent
- Secure Financing with a Lender or Cash Investment
- Perform a Title Search to Confirm Ownership and Ensure No Liens or Legal Issues
- Hire an Inspector to Evaluate the Property's Condition and Identify Any Needed Repairs

### Offer Accepted (Buying):

- Proceed with Closing and Schedule a Closing Date
- Transfer Funds and Complete Transaction through an Escrow Account

### Closing Pending (Buying):

- Review and Approve Closing Documents, Including Loan Disclosures, Settlement Statements, and Title Insurance Policies
- Attend the Closing Meeting and Sign Documents
- Receive the Keys to the Property and Verify Ownership

### Pre-Demo:

- Submit Required Permits at the Local Public Works Building
- Clear the Property of Any Debris or Hazardous Materials
- Hire Contractors or Workers to Complete Demolition Work Safely and Efficiently

### Demo Stage:

- Demolish and Remove Old Structures, Including Walls, Flooring, and Ceiling Materials
- Remove Debris from the Property and Dispose of it Safely
- Clean the Property to Prepare for the Renovation Process

### Renovation Rough In:

- Install Plumbing, Electrical, and HVAC
- Install Windows and Doors to Ensure Proper Insulation and Security
- Open Wall Inspection to Ensure Systems Meet Building Codes and Regulations
- Create Walls and Ceilings Using Drywall or Plaster
- Screw Head Inspection for hung drywall, done before Mud and tape, not always needed.

### Renovation Stage 2:

- Paint the interior and exterior of the property
- Install light fixtures, outlets, and switches
- Finish installation of flooring, doors, and trim work
- Install cabinets, countertops, and appliances in the kitchen
- Install bathroom fixtures, such as the sink, toilet, and shower/bathtub
- Finish landscaping, including planting trees, bushes, and flowers
- Install any necessary fencing or gating

### Renovation Finish:

- Complete a final walkthrough to ensure everything is completed to your satisfaction
- Obtain final inspections from the city or county building department
- Obtain a certificate of occupancy
- Deep clean the property to prepare for staging or showing

### Maintenance:

- Regularly inspect the property for any maintenance issues, such as leaks or wear and tear
- Schedule regular pest control services
- Schedule regular landscaping and yard maintenance
- Schedule HVAC system maintenance and filter replacement
- Ensure all smoke detectors and carbon monoxide detectors are working properly
- Keep all necessary permits and documentation up to date

### Pre-Listed for Sale:

- Hire a professional home stager to help prepare the property for listing
- Hire a professional photographer to take high-quality photos of the property
- Create a detailed property listing, including all relevant information and features of the property
- Market the property on multiple listing services, social media, and other platforms
- Schedule open houses and private showings

### Listed for Sale:

- Continue to market the property and schedule showings
- Review all offers and negotiate with potential buyers
- Accept an offer that meets your expectations and needs

### Offer Review:

- Carefully review and understand all aspects of the offer, including the purchase price, financing terms, and contingencies
- Determine if any additional negotiations or counteroffers are necessary
- Sign and execute a purchase agreement with the buyer

### Offer Accepted (Selling):

- Work with the buyer to ensure all contingencies are met, such as inspections and financing
- Coordinate with the title company and closing agent to prepare for closing
- Sign all necessary documentation and ensure all required funds are available for the transaction

### Closing Pending (Selling):

- Work with the title company and closing agent to ensure a smooth closing process
- Address any last-minute issues or concerns that arise
- Attend the closing and sign all necessary paperwork

### Sold:

- Transfer ownership of the property to the buyer
- Celebrate your successful real estate investment!