

# Fix and Flip checklist (Buyers • Calgary)

## Quick start (left box)

- Confirm your max all-in budget: purchase + rehab + holding + selling costs + contingency.
- Define your target end buyer (starter/move-up/downsizer) and finish level required.
- Build a written scope and rough schedule before waiving conditions.

## A. Deal math and exit strategy

- Run a conservative ARV using recent SOLD comparables (not list prices).
- Validate days-on-market trend for the segment you'll resell into.
- Include selling costs (commission, staging, photos, closing adjustments).
- Include holding costs (interest, taxes, insurance, utilities) for a longer timeline than planned.
- Set a hard "scope creep" rule (what you will not upgrade).

## B. Renovation feasibility (before you buy)

- Identify any layout changes that may hit load-bearing walls (budget engineer if needed).
- Confirm basement ceiling heights, stair location, window sizes (future bedrooms/suite potential).
- Check plumbing stack locations vs. planned kitchen/bath moves (cost driver).
- Check electrical service/panel capacity and signs of risky legacy wiring.
- Confirm permit pathway for structural, electrical, plumbing, HVAC changes (timelines matter).

## C. Inspection focus (flip-specific)

- Foundation and movement: cracks, bowing, efflorescence, uneven floors.
- Water management: grading, downspouts, sump function, seepage staining.
- Roof/envelope: roof age, flashing, attic ventilation, prior leak evidence.
- Plumbing: supply/drain types, water pressure, leaks, prior DIY patches.
- Electrical: panel condition, open splices, missing GFCI where expected, DIY work.
- HVAC: age/service of furnace/HWT, duct condition, airflow balance.
- Environmental: older homes may contain asbestos (texture/vinyl/insulation); budget testing.



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## D. Due diligence documents

- Title review (registrations, encroachments, restrictive covenants) via lawyer.
- Confirm property taxes and any arrears/local improvement charges.
- Request RPR (if available) and check compliance/encroachments.
- If condo/townhouse: condo docs, reserve fund study, bylaws, special assessment history.
- Check permit history where available; flag unpermitted additions/renos.

## E. Contractor and execution plan

- Obtain 2+ quotes for major items (windows/roof/kitchen/baths) before going firm.
- Write a scope with allowances, material specs, milestones, cleanup standards.
- Confirm contractor insurance/WCB; plan payments tied to stages/inspections.
- Order long-lead items early (windows/cabinets/tile/garage doors).
- Keep receipts/invoices and before/after photos for buyer confidence later.

## F. Resale readiness

- Finish level must match neighbourhood price point (avoid over-improving).
- Prioritize high ROI: paint, lighting, flooring, kitchen/baths, curb appeal.
- Plan staging and pro photos; market only what you can verify/document.
- Pre-list walk-through/punch list after renos; fix minor defects before listing.

## Disclaimer

**This checklist is for general information only and is not legal, financial, permitting, or professional building advice. Verify all material facts through inspections, records, and qualified professionals. No responsibility is accepted for reliance on this checklist.**