

BRRRR in Pittsburgh: Fix & Flip ' DSCR Take-Out

Heavy systems updates; needed a locked-in exit path.

Key Stats

buy: 210000

reno: 65000

exitLTV: 75

timeToCTC: as scheduled

The Challenges

- Property needed major systems work
- Exit plan had to be clear before closing

The Playbook

1. Underwrote a lean reno budget with contingencies
2. Pre-set rent comps and DSCR exit expectations
3. Timed refi with lease-up and appraisal window
4. Kept draw schedule tight to cut holding costs

Outcome

- Reno on time and on budget
- DSCR take-out funded at target LTV
- Capital kept cycling for next deal

Coach's Tips

- Line up exit lender before demo day
- Track every change order
- Get rent comps approved with the scope

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