

Timeline Killers Checklist

The most common reasons deals close late, and how to get ahead of every one before they stall your project.

How to use: Work through each item before submitting your application. Upright Lending can close in as few as 7 days, but only when these items are ready. Every delay here is a day on your project timeline.

TITLE & ENTITY

Clean title confirmed: no open liens, judgments, or clouds from prior owner.
Run a preliminary title search before going under contract.

Outstanding permits resolved COMMON KILLER
Open permits from prior work can halt closing. Pull permit history from the municipality.

Entity documentation ready: operating agreement, EIN, Articles of Organization.
Must match the entity name on the purchase contract exactly.

Entity in good standing in the state where the property is located. COMMON KILLER
Check online with the Secretary of State. Reinstatement can take weeks.

INSURANCE

Builder's risk / hazard insurance bound and binder ready COMMON KILLER
Must list Upright Lending as mortgagee / additional insured. Get the binder before closing day.

Coverage amount \geq loan amount or replacement cost
Underinsured policies are rejected at closing and require restart.

Flood zone checked: If in SFHA, flood insurance bound separately.
Flood policies can take 30 days to bind. Check FEMA maps at [msc.fema.gov](https://www.msc.fema.gov).

SCOPE & BUDGET

Detailed line-item construction budget submitted COMMON KILLER
Vague budgets delay underwriting. Use trade-by-trade line items, not lump sums. Be thorough to maximize after-repair-value accuracy

Budget aligns with ARV and scope of work
If budget feels light vs. ARV, be ready to explain before underwriting flags it.

BORROWER DOCUMENTATION

Sponsor preapproval in progress or complete COMMON KILLER
Preapproved sponsors close 2–3x faster. Start before you find the deal.

Track record of experience documented
Addresses + outcomes (sold / held). Needed for experienced pricing tier.

Liquidity / reserves documented
At least 10% of project cost in personal/entity funds required.