

Regions Bank Digitizes Homebuilder Financing with Convenient, Seamless Solution

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Collaboration between Regions and Built empowers clients and makes banking easier.

BIRMINGHAM, Ala.--(BUSINESS WIRE)-- **Regions Bank** on Monday announced the launch of a digital solution designed to make it easier and more convenient for homebuilders and developers to utilize the construction lending process.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210712005253/en/>



Regions Bank operates approximately 1,400 banking offices and 2,000 ATMs across the Southeast, the Midwest and Texas. (Photo: Business Wire)

space.”

Through the application, homebuilders and developers can:

- View real-time availability
- Request draws and inspections
- Access business analytics and reporting
- Inspectors can submit construction completion percentages from the field, expediting the loan funding process.

“At Built, we are constantly exploring ways to improve how money moves within the construction industry,” said Built CEO Chase Gilbert. “It is rewarding when we get to work hand-in-hand with lenders like Regions Bank that share our goal of simplifying the construction lending process and enhancing the experience for homebuilders and developers as they build the communities we live in.”

Since the recent launch of the digital solution, Regions’ clients have already seen significant benefits. Improvements in the operational infrastructure have decreased competitive draw turnaround times by more than 50%, complementing Regions’ ongoing commitment to delivering a superior customer experience while making banking easier.

Regions’ Homebuilder Finance group serves the homebuilder market by providing loans for new home construction, lot purchases and development, and ancillary banking services. The Homebuilder Finance division is part of Regions Real Estate Banking, which also includes Income Property Finance, Affordable Housing and Real Estate Corporate Banking services.

About Regions Financial Corporation

Regions Financial Corporation (NYSE:RF), with \$153 billion in assets, is a member of the S&P 500 Index and is one of the nation’s largest full-service providers of consumer and commercial banking, wealth management, and mortgage products and services. Regions serves customers across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates more than 1,300 banking offices and 2,000 ATMs. Regions Bank is an Equal Housing Lender and Member FDIC. Additional information about Regions and its full line of products and services can be found at www.regions.com.

About Built

Built is the leading provider of construction finance technology. Built connects commercial and consumer construction lenders, commercial real estate owners, commercial general contractors, residential homebuilders, specialty contractors, title companies, and other industry vendors to improve the flow of capital through the construction ecosystem. By connecting all key stakeholders involved in the construction financing process in

The centralized, digital solution is offered by Regions in collaboration with Built, a construction finance software and payment technology leader. The solution gives builders and developers new construction loan management options through a cloud-based platform. The app simplifies the loan administration process through a unique portal experience that aligns the builder, inspector, and lender, among other stakeholders.

“Innovating through technology that enables clients to bank when and how they want is part of our key strategic initiatives at Regions Bank,” said Danny Hill, head of the Homebuilder Finance group at Regions. “This solution allows homebuilders and developers to spend more time meeting construction needs and less time handling manual tasks surrounding their financing. This application puts more useful information in the hands of Regions’ clients and increases collaboration among the people and businesses who are crucial to successful developments. Through its platform, our colleagues at Built are transforming the construction landscape, and we are excited about the benefits we are able to offer through a combination of Regions’ superior service and experienced bankers and Built’s digital tools in the construction

real-time, the platform helps mitigate risk, power faster draws and payments, ensure compliance, and inspire customer loyalty. Built is used by more than 140 of the nation's leading construction lenders and thousands of owners and contractors to manage over \$80 billion of annual construction spend. For more information, visit: www.getbuilt.com.

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