



Let Regions Minimize the Stress of the Home Building Process

Regions Mortgage can help minimize the stress of the home building process. That's why we provide an array of Construction to Permanent programs that offer the convenience of a one-time closing and the assistance of an experienced professional during the construction lending process. It's fast, easy, and lets you focus on more important things, like which light fixtures to install.

Construction Perm Loans available with the following features:

- One-time close without second set of closing costs
- 90% Loan to Value available on loan amounts up to \$1 million
- Loan amounts up to \$2 million
- Option of Fixed-Rate or Adjustable-Rate Mortgages
- Primary residences and second homes
- Interest paid on funds as they are drawn during construction
- Interest rate is locked before construction begins
- Build on your lot and finance the cost of construction
- No prepayment penalty

Contact me today to learn more. It would be a pleasure to help.



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Follow us for helpful tips and information.



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(04/19)

Understanding the Stages of Regions Construction-to-Permanent Loans

A Construction-to-Permanent mortgage (CP loan) is a three-stage mortgage that allows you to finance the construction of your new home. A Regions CP loan allows you to lock in your interest rate and close your loan before construction begins. Plus, there is only one closing with no need to re-qualify for the permanent phase of the loan.

During construction, disbursement is made to cover the cost to build and interest is paid only on the outstanding balance. When construction is complete, the loan converts to a permanent mortgage. At this point, scheduled monthly payments of principal and interest plus escrows, if applicable, will take effect.

Stage 1: Application/Decision

During the application/decision stage, a Construction-to-Permanent Mortgage Loan Officer (MLO) will help you understand the different CP loan options, gather the appropriate documentation, submit your application, and notify you of the bank's decision. Several important aspects of Stage 1 include the following:

Builder Review: Bring your own builder. We recognize this is one of the most important decisions in the home-building process. Regions reserves the right to review the builder and the contract when determining whether to issue the loan.

Appraisal: A licensed real estate appraiser will review your plans, specifications, property, and recent sales of comparable homes in your market to determine an estimated value of your home upon completion.

Draw Schedule: As part of Stage 1, you, your builder, and Regions will need to agree upon how and when loan disbursements and draws will be made.

Builder Agreement: The builder will be asked to sign our standard Construction Loan Agreement, which specifies Regions' expectations for making funds available during the construction of your new home.

Title Review: We will work with your selected closing agent to ensure clear title to your property, which is required for your loan to close.

Once we have completed the credit approval and the builder and project review is finished, our underwriter will issue a final approval and the loan will be ready to close. At that point, we can assist with opening a Regions checking account that can be used for disbursements during construction.



Stage 2: Building and Disbursement

The building and disbursement stage coincides with the construction of your home. Loan funds are disbursed based on the terms of your Construction Loan Agreement and draw schedule.

Disbursements: Prior to each disbursement, Regions requires an inspection to determine that the requisite work has been completed. Borrower funds will be used first and then Regions will begin disbursing loan proceeds. Each construction disbursement is limited to the amount that corresponds to the percentage of completion according to the disbursement schedule. Funds are disbursed for labor and material that is completed or installed. No disbursements are permitted if a lien has been filed against the subject property.

Inspections: To order an inspection, you will need to contact your Regions Paralelender, who will arrange for a local inspector to inspect the percentage of completed work based on the draw schedule. If you are concerned about quality of workmanship, you can contact a local inspector to request a quality inspection or discuss your concerns with the local building inspection department.

Draws: Draws are typically released within 2–3 business days of Regions' receipt of your draw request.

Statements: You will receive monthly statements the month following your first disbursement. Your statement will include interest accrued on the loan funds disbursed through that statement date.

Stage 3: Conversion

Conversion is the final stage in which your loan is converted from the construction phase to the permanent phase. Be sure to speak with your Paralelender about the fees that will be due in advance of your conversion.

Costs due from you at conversion include:

- Initial escrow of pre-paid items (such as homeowners insurance and taxes, if applicable)
- Prepaid interest for permanent phase
- Unpaid construction phase interest
- Additional title insurance fees, if required

Conversion marks the completion of the CP loan process and the beginning of your permanent loan. Your mortgage will then be transferred to our loan servicing team. You can begin your regular mortgage payments as structured in your permanent loan.

Not all Construction-to-Permanent loans are the same. Ask your MLO about what sets our products apart from the rest.



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W E L C O M E T O B U I L T

FOR BUILDERS & BORROWERS

Residential Consumer Construction Loans



powered by  built

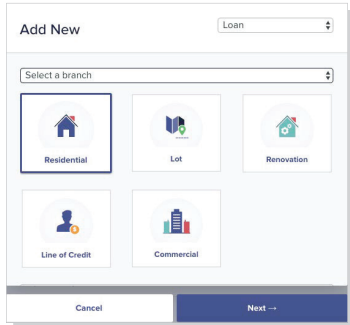
HOW BUILT WORKS

MONITOR YOUR CONSTRUCTION PROJECT ON-LINE IN REAL-TIME.

Our software brings the construction administration process on-line, making **requesting funds easier than ever before**. By connecting borrowers, builders and Regions, Built will **speed up the time to funding** and provide real-time visibility of the project's progress.

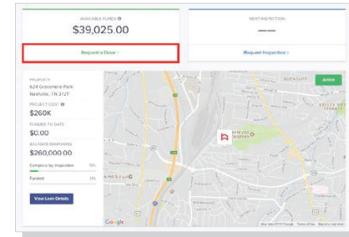
STEP 1:

Lender activates loan in Built



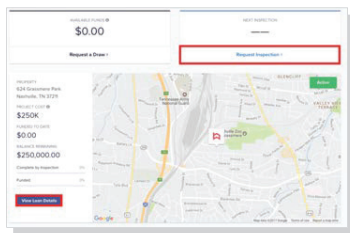
STEP 2:

Builder/Borrower submits a draw request



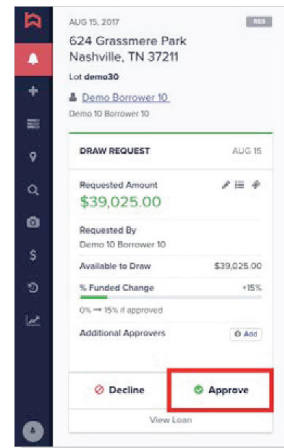
STEP 3:

Inspection requested and inspector conducts progress inspection



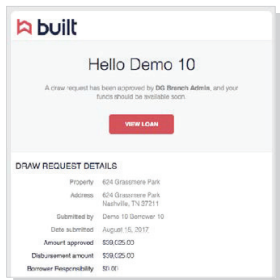
STEP 4:

Upon receipt of inspection reports from Built, Regions will review and, upon proper approval from the borrower, disburse funds



STEP 5:

Builder/Borrower receives notification of disbursed funds



WHAT YOU GET by using Built's platform

- Real-time inspection report
- Draw requests in just a few clicks
- Faster time to funding
- Information transparency
- Centralized access to all loan activity



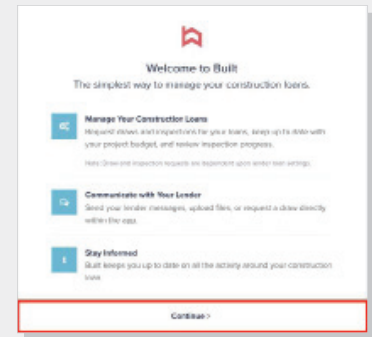
Built is dedicated to enhancing the borrower construction draw experience. Built provides customers with features like streamlined draw and inspection request processes, real-time inspection reports, and faster time to funding. The cloud-based platform provides a centralized location to manage all inspection and draw activity, creating transparency and efficiency for all parties involved. Managing your draw inspection and disbursement requests has never been easier.

WHAT TO EXPECT

1. Your new project is set-up in Built with loan, property, and inspection information.
2. You will receive an email prompting you to create a username/password for Built.
3. After setting up your Built account, you will be able to request inspections and/or draws, as well as track the progress of your construction project(s).
4. You will receive automated email notifications as events occur throughout the life of your loan, keeping you in the loop at all times!
5. When a draw request has been funded, you will receive an email confirming that funds have been disbursed and the wire transfer has been sent. You may log in at any time and check on your project.

Logging in to Built for the First Time

1. When you log in to Built for the first time you will land on the Built Welcome page. Click on the **Continue** button.
2. You will be prompted to confirm your account details when logging in to Built for the first time. You can make changes to your first and last name and phone number. If a phone number was not provided when your information was added to Built, you will be required to add one. You are blocked from updating your email address until your account set-up has been completed. If the terms and conditions are acceptable, click the checkbox to indicate you agree to them.
3. Select the home screen that best describes how you want to manage your loans and click **Let's Get Started**.



Add Users to Your Account

If you are the primary user on your account in Built, you may add a secondary user if you need someone else to have access to requesting inspections and draws. For borrowers, secondary users may only be co-signors on their loan.

1. Click the **Add New** button in the top left corner with the plus sign icon.
2. Select **Builder Administrator** from the dropdown menu.
3. Enter the user's name and email address. Only name and email is required, so enter as much additional info as you like and then click **Save**.

New users will receive an email prompting them to set up their account, and after they log in they will be able to request inspections and draws.

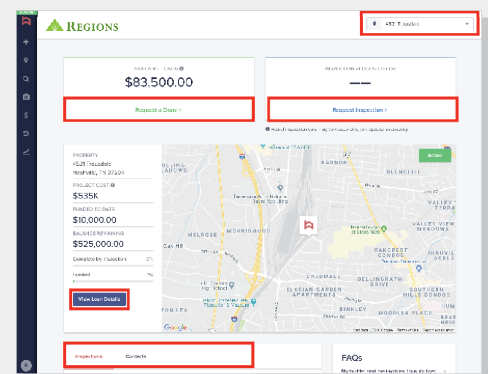
Dashboard

Users will be prompted to select the home screen that best describes how they prefer to view and manage their project(s). The **Single-Loan View** is to be used by homeowners, as well as builders with a single project. The **Portfolio View** is used by builders who have more than one project on Built. The selection you make will determine how the dashboard is displayed each time you log into Built.



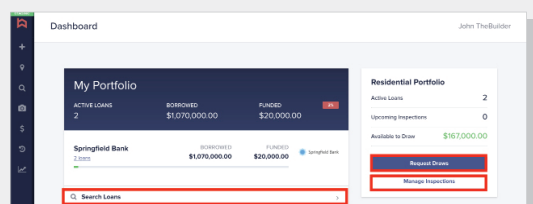
Single-Loan View

From the Single-Loan View of the Dashboard, builders or homeowners who are ready to order an inspection will click on the **Request Inspection** button. When the requested inspection has been completed and uploaded to Built, you will receive an email notification. Users will be able log-in to Built and click on the **Request a Draw** button to request and approve the disbursement of available funds. Common details about the project are displayed in the middle section of the Dashboard, but, if you'd like to see more information, click on the **View Loan Details** button at the lower left corner of the middle section of the Dashboard. The **Inspections** tab will show inspection history, photos, and disbursements. The **Contacts** tab will show the authorized users on the account and their contact information.



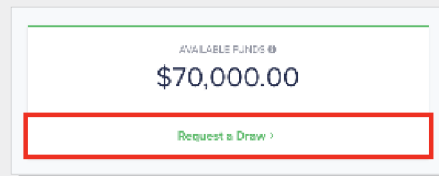
Portfolio View

The Dashboard will display all the active projects on your account. Click on the **Search Loans** button to view all your active projects. There are links to common reports for each project in the Report's section. Click the link for each report to navigate to the reports page. On the right side of the dashboard, use the buttons to request draws or manage inspections.



Requesting a Draw (for Builders)

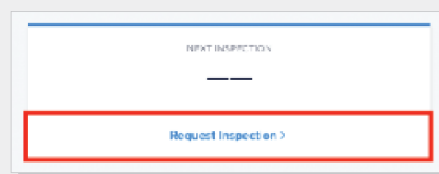
1. Log in to Built at login.getbuilt.com with your username and password.
2. Users will click on **Request a Draw** on the welcome screen. You can also click on the **Draws** button on the side bar on the left margin of the screen.
3. Click on the loan you'd like to draw on by selecting the itemized Draw button on the far right. Builders will enter the dollar amount they would like to request for each line item in the budget. You have the option to upload any supporting documents as necessary. When done, hit the **Confirm** button.
4. Click the **Review & Submit** button at the bottom of the screen and confirm the draw. At this point an inspection will be scheduled (if it has not already been scheduled and completed) to confirm the progress of the project. Upon submission of the inspection, Regions will review the progress report and obtain the homeowners authorization to fund. You will receive email confirmation when Regions has initiated the transfer of funds.



Requesting Inspections

Both homeowners and builders are able to request inspections using Built as shown below. Regions generally inspects construction projects on an as requested basis. If a project is to be set up on a specific or recurring schedule, please contact your paralegal prior to ordering the first inspection. To schedule inspections on an as-requested basis, simply follow the steps below:

1. Log in to Built at login.getbuilt.com with your username and password.
2. Click **Request Inspections** on the Dashboard. You can also click on the **Inspection Requests** button located in the sidebar on the left side of the screen (using the camera icon).
3. Builders requesting multiple inspections may check off each project they would like to have inspected.
4. Click the **Submit** button at the bottom of the screen and confirm the request. Users can view any projects selected for inspection on their account, with pending inspections on the table at the bottom of the screen.



ONLINE RESOURCE CENTER

assist.getbuilt.com

Here you can find EVEN MORE step-by-step “how to” guides. Visit this site and select the for **Borrowers/Builders** category on the right side, or simply type some key words into the search bar and hit enter.

INSTRUCTIONAL VIDEOS

info.getbuilt.com/howtovideos

Select the video that best describes your workflow to see a quick demonstration of that task in the Built system!

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Regions Renovation to Permanent Programs

Is your home in need of some major renovations? Maybe you want to add a new room or put in a completely new kitchen. At Regions Mortgage, we provide an array of Renovation to Permanent Programs that allow the convenience of a one-time close during the renovation process. It's fast, easy, and lets you focus on more important things, like which light fixtures to install.

Regions Renovation to Permanent Loans available with the following features:

- One-time close
- Option of Fixed-Rate and Adjustable-Rate Mortgages
- 90% Loan to Value available on loan amounts up to \$1 million
- Loan amounts up to \$2 million
- Primary residence and second homes
- Option of purchase or limited cash-out refinance

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(04/19)