

Welcome to built



For Borrowers



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Introduction to the Leading Software for Construction Lenders

BUILT HAS DIGITIZED CONSTRUCTION PROJECT MANAGEMENT

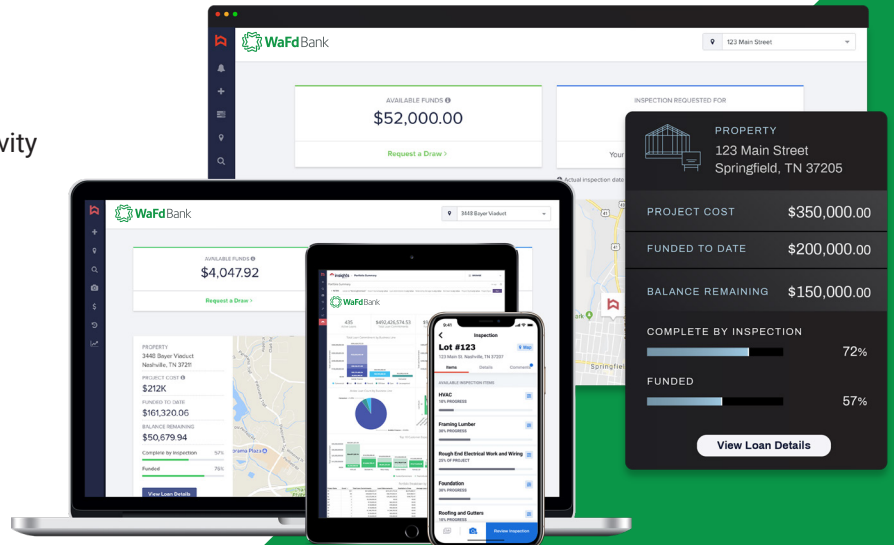
WaFd adopted Built, a construction lending technology platform, to power their draw process. Built provides customers with features like a streamlined draw request process, real-time inspection reports, and faster time to funding. The cloud-based platform provides a centralized location to manage all project activity, creating transparency and efficiency for all parties involved. Managing your draw, inspection and disbursement requests has never been easier.

What to expect

- Your new project is setup in Built with property, and inspection information.
- You will receive an email prompting you to create a username/password for Built.
- After setting up your account, track the progress of your construction project(s).
- You will receive automated email notifications as events occur throughout the life of your project, keeping you in the loop at all times.
- Your final notification comes once your draw is funded. Log in and check on your projects any time!

What you get

- Real-time Inspection Report
- Faster Time to Funding
- Information Transparency
- Centralized Access to All Project Activity

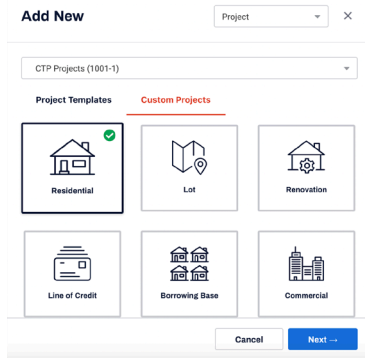


How It Works

MONITOR YOUR CONSTRUCTION PROJECT ONLINE IN REAL-TIME.

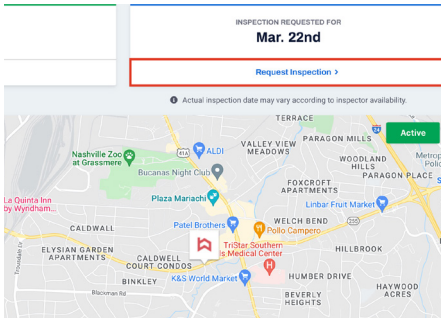
Step 1

Lender creates your project in Built



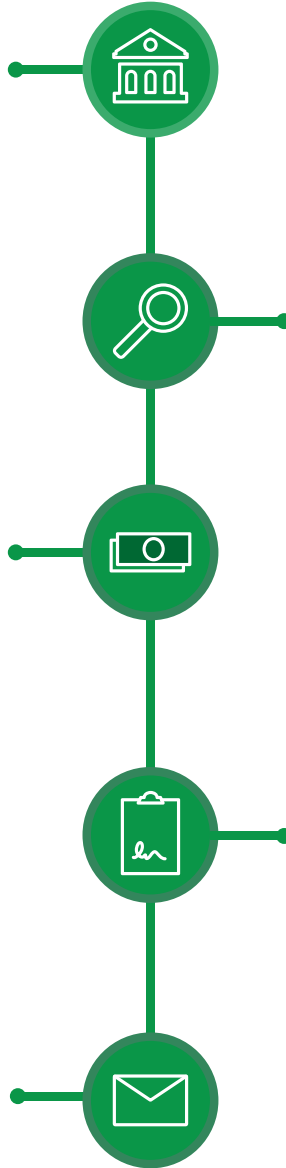
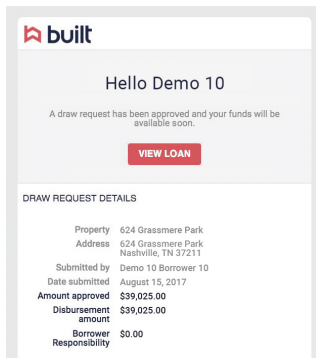
Step 3

Lender requests an inspection and inspector executes requests



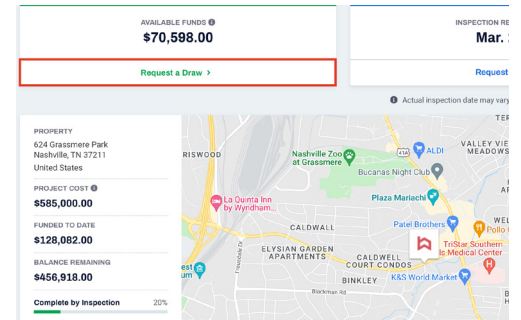
Step 5

Builder/Borrower receives notification of disbursed funds approval



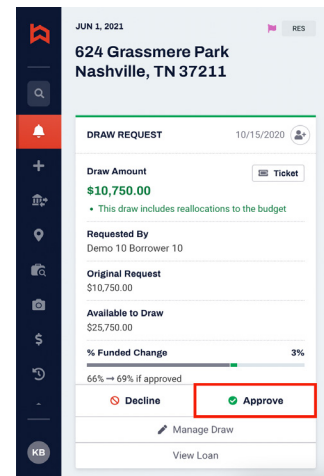
Step 2

Builder submits a draw request



Step 4

You and the lender review and approve the draw request



Terminology 101

What does ‘draw’ mean in Built?

Built defines a draw as all the actions or steps that it takes for you to get funded, including requesting an inspection, getting borrower authorization (if necessary), uploading support invoices or receipts, and so on.

What is an inspection? Why is this important in terms of your project?

In Built, inspections are what release funds based on progress, and draws are the action of requesting the funds that have been released (or that you want released, which would trigger an inspection). So it's a round and round cycle of inspections that release funds for a draw, or draws that trigger an inspection, happening multiple times over the life of the project and can be initiated by several parties. You might enter this cycle at a variety of points depending on the workflow of your financial institution.

Key Players



Borrower

That's you! If you are receiving this packet you are the main borrower on a construction project.



Builder

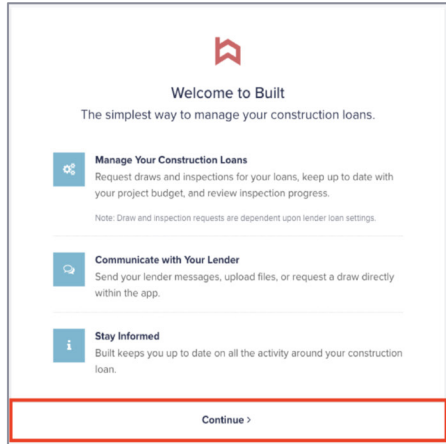
This person is the builder/contractor that you hire to manage and execute the construction on your project. Depending on how the lender is setup, that builder can either be a very active part of your project or they are simply given transparency to where the project is at any given time.



Inspector

The individual who will periodically check on your construction progress and report back to the lender. Their progress reports are essential to releasing funds for your project - the more that they see as complete, the more dollars will be available for you to draw on.

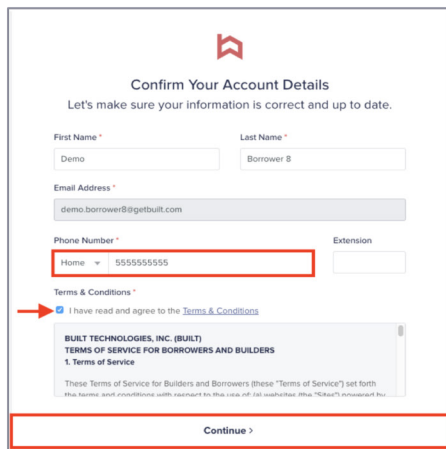
Getting Started in Built



Logging in for the first time

When you log into Built for the first time, you will land on the Built Welcome page.

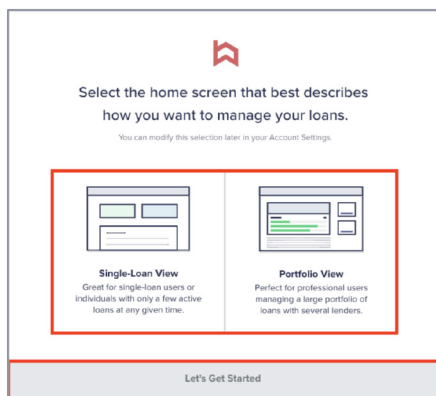
Click the Continue button.



You can make changes to your Account Details upon first login. 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 is completed.

Click the checkbox to agree to the Terms & Conditions and click Continue.



Select the Single-Loan View and click Let's Get Started. We recommend this view for most borrowers of your type of projects.

Feel free to try out the Portfolio view, but this training content will focus you on the single loan view.

Dashboard

The dashboard screen is where you always start your work in Built. Let's do a quick tour.

1. **Available Funds:** shows amount available to draw, if funds have been released by the lender. Clicking Request a Draw will initiate a request to the lender.

2. **Quick View:** displays common details including property address, project cost, funded to date and remaining balance.

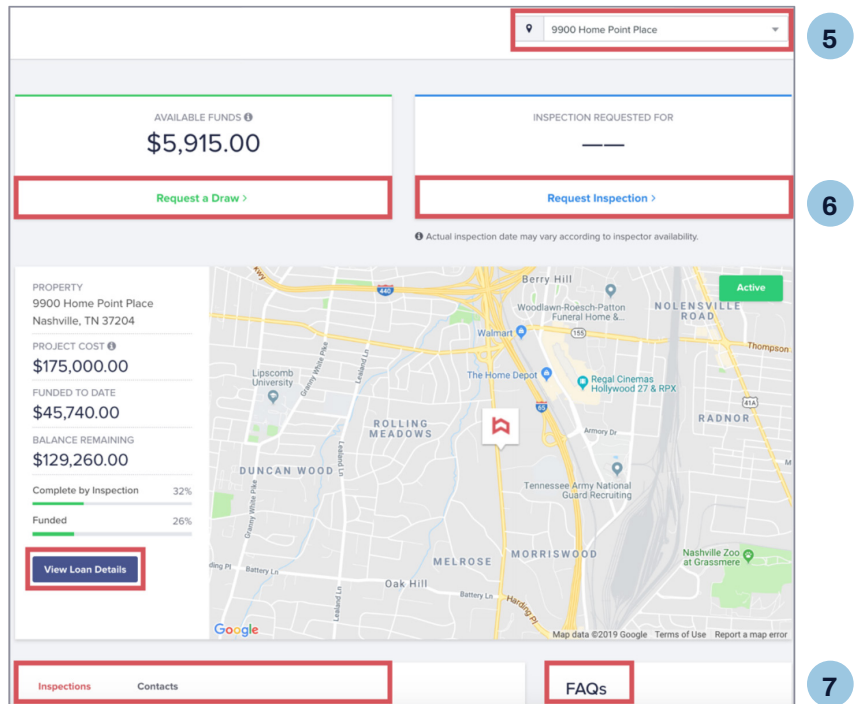
3. **View Loan Details:** clicking here will take you to the project overview page with more specifics about the project including Activity, People, and more.

4. **Inspection History and Contacts:** people assigned to the project.

5. **Project Toggle:** if you have more than one project, you can use this to switch between projects.

6. **Inspection Requests:** displays the date of the next inspection. The lender has opted to manage the scheduling for your construction project and you will not need to schedule your own.

7. **FAQs:** a helpful resource as you are getting started in Built. For more support information, visit assist.getbuilt.com.



Viewing Inspection Progress

After an Inspector/Appraiser completes their documentation using the Built Mobile App, the Construction progress and photos are uploaded into Built.

To find inspection progress:

Go to the individual project. Click on the Inspections tab of the Project Overview page to view the inspection details from a completed inspection.

PROJECT COST		COST BREAKDOWN	
PROJECT COST	\$175,000.00	Hard Costs	\$156,790.00
Loan Amount	\$175,000.00	Soft Costs	\$1,375.00
		Land Costs	\$0.00
		Closing Costs	\$0.00
		Reserves	\$15,060.00
		Fees	\$1,775.00

The page will display the inspection number, date completed, how many line items were inspected, the funds that are released, the percent change for construction and the updated construction percent.

COMPLETED	INSPECTION	ITEMS	RELEASED	CHANGE	CONSTRUCTION
11/08/2018	Inspection 3	4	\$19,040	22.16%	41.83%
11/06/2018	Inspection 2	3	\$15,140	9.66%	19.67%
11/07/2018	Inspection 1	3	\$15,700	10.01%	10.01%

To view the progress uploaded by the inspector as well as any images:

Click the number in the Items column to expand the inspection information.

Each line item that was given construction progress will display with the previous percent, the percent change and the current progress percent.

ITEM	PREVIOUS	± CHANGE	CURRENT
MASONRY	50%	50%	100%
SIDING	50%	50%	100%
GUTTERS DOWNSPOUTS	50%	50%	100%
WINDOWS	0%	100%	100%

Click on an image to view and use the scroll arrows to scroll through all images from the inspection.

Viewing Project Activity

If you would like to view transaction history or see how funds are made available, click on the Activity tab while viewing an individual project.



When you select Activity there are two tabs:

1. Transaction history
2. Funds availability

Transaction History

The page will default to the Transaction History tab (shown below) which will show all transactions that have occurred on the project.

DATE	TRANSACTION	AMOUNT	LOAN FUNDED	RETAINAGE
January 2019				
01-03-2019	Retainage Added	\$900.00	\$45,740.00	\$3,984.00
01-03-2019	Deleted Retainage	\$0.00	\$45,740.00	\$3,984.00
01-03-2019	Draw Funded	\$5,500.00	\$45,740.00	\$3,984.00
01-03-2019	Draw Funded	\$9,000.00	\$40,240.00	\$3,984.00

If there is equity on the loan, the Transaction History page will show the Equity Balance as well as what was funded from the loan.

Click the gear icon and select Export to download an Excel file of the transaction history.

January 2019	
01-03-2019	Retainage Added

To view the transaction details click on the eyeball icon next to the transaction description.

Funds Availability

This tab will display inspections that have been completed or manual item overrides that the lender may enter, fees, all draws that have been processed, as well as change the order, modifications to funding sources, etc.

This page will keep a running tally of what funds are available to draw.

You can export this information as well by clicking the gear icon in the upper right corner and selecting Export.

DATE	TRANSACTION	CONSTRUCTION	AMOUNT	AVAILABLE
11-06-2018	Initial Progress	20%	\$15,140.00	\$32,215.00
11-06-2018	Initial Funding	20%	\$-15,140.00	\$17,075.00

Online Training Materials

<http://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 hand side, or simply type some key words into the search bar and hit enter.

The screenshot shows the 'built' website interface. At the top left is the 'built' logo. At the top right is a 'Go to Built' link. Below the logo is the text 'Advice and answers from the Built Team'. A search bar is present with the placeholder text 'Search for articles...'. Below the search bar are two article collections:

- For Borrowers/Builders**: 1 article in this collection, Written by Paul Dantam.
- General**: 7 articles in this collection, Written by Paul Dantam and Sakiba Dzelil.

Thank you!



Questions?

Please contact your WaFd
Relationship Manager.

