

Sitewire Closes \$3.17M Seed Round to Simplify Construction Finance

Sitewire, a robust cloud and mobile platform built to streamline the construction finance process, has secured \$3.17 million in seed funding.

SAN FRANCISCO, CA, UNITED STATES, September 17, 2024 /EINPresswire.com/ -- Sitewire, a robust cloud and mobile platform built to streamline the construction finance process, has secured \$3.17 million in seed funding. The round was led by Zacula Ventures, with Argonautic, Great Wave, and Hamilton Ventures also participating. The funding will enable Sitewire to help lenders and investors expedite payments to homebuilders, ensuring that projects are completed on time and within budget.



With the U.S. housing market short 7.2 million homes¹ and builders struggling to find enough labor—needing an additional 2 million workers by 2026²—delays in payments to contractors are a major bottleneck. These setbacks often cause projects to stall and increase the overall risk for investors.



Sitewire has revolutionized the payment process, enabling near-instantaneous transactions compared to days or weeks. For small local businesses constructing most homes, quick payments are critical."

Bryan Kester, CEO of Sitewire

Sitewire tackles this challenge by combining real-time visuals from the job site, cost tracking, AI analysis and expert construction evaluations in a single platform. This technology allows financiers to verify completed work instantly and release payments on the same day, avoiding project delays and keeping builders on the job. Manual inspections and old-fashioned spreadsheets are no longer necessary, resulting in improved efficiency for lenders and investors.

"Sitewire has revolutionized the payment process, enabling

near-instantaneous transactions compared to days or weeks," said Bryan Kester, CEO of Sitewire. "For the small local businesses constructing most homes³, quick payments are critical. Cash delays can lead to significant disruptions, because subcontractors and laborers prioritize

jobs where payments come faster."

The \$3.17 million seed funding will support the expansion of Sitewire's platform, enhance its network of partners, and bolster its presence in key homebuilding markets.

For more information, visit www.sitewire.com.

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About Sitewire

Sitewire is a simple yet powerful construction finance platform that helps lenders and institutional asset managers track project progress, automate work verification, and speed up payments. By fusing AI, real-time visual media, financial tracking and expert input, Sitewire ensures that funds flow the same day, keeping construction projects on time and on budget.

Sources:

1 [National Association of Realtors](#)

2 [National Association of Homebuilders](#)

3 [National Association of Homebuilders](#)

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