



FOR IMMEDIATE RELEASE

Planet Financial Group Reports Growth Across All Business Channels

TAMPA, Fla., January 14, 2020 – In 2019, Planet Financial Group, LLC, parent of national mortgage lender and servicer Planet Home Lending, LLC, increased its retail originations to \$2 billion, began sub-servicing several new loan products for its private clients, and grew its correspondent business by 70%.

“We created a multichannel operation to give our company stability in changing markets. It’s nothing short of astounding that our business channels are excelling at the same time,” said Planet Financial Group CEO and President Michael Dubeck.

“Planet Financial Group’s channels have created a synergy that’s unique in the mortgage industry,” Dubeck said. “Planet Home Lending’s servicing, sub-servicing, retail and retention origination and correspondent channels, and, its Planet Management Group commercial lending channel fuel Planet Financial Group’s profits and growth,” Dubeck said. “Our originations and correspondent channels send customers to our servicing portfolio. Our retention team keeps those customers on the books.”

“The operations and IT divisions have provided a solid foundation to support our phenomenal growth,” Dubeck said. “Their 2019 process and technology improvements delivered cost-efficiencies and improved turn times, even while we nearly doubled our volume and added 129 new loan products.”

During 2019 Planet Home Lending, LLC:

- Grew its servicing portfolio to \$18 billion and crested the 100,000-customer mark.
- Maintained its industry-leading retention rate, recapturing approximately 45% of servicing customers who refinanced.
- Increased its annual retail originations to more than \$2 billion and opened 18 new retail branches.
- Grew its annual correspondent volume to more than \$6 billion, an increase of 70% year-over-year.
- Expanded its sub-servicing capabilities to include Non-QM residential mortgages, Small Balance Commercial loans, and other specialized Non-Performing Loan and Reperforming Loan residential and commercial loan products.
- Opened a Regional Operations Center in Irving, Tex.
- Created and deployed several ancillary businesses to further support customized services for private clients.
- Launched a custom commercial loan management system to handle applications, processing, reporting, and loan funding for customers in the nine states where it originates commercial Residential Transition Loans (RTLs) via its Planet Renovation Capital division.

About Planet Financial Group, LLC

Planet Financial Group, LLC, Tampa, Fla., is the parent of Planet Home Lending, LLC and Planet Management Group, LLC, which also does business under the name Planet Renovation Capital.

About Planet Home Lending, LLC

Planet Home Lending, LLC, Meriden, Conn., is an approved originator and servicer for FHA, VA and USDA, as well as a Freddie Mac and Fannie Mae Seller/Servicer, a full Ginnie Mae Issuer and approved sub-servicer, and a Standard & Poor's-and Fitch-rated special and prime residential servicer.

Its correspondent division offers a full suite of government, agency and niche home loans. Planet Home Lending, LLC is also a special servicer managing diverse investor portfolios. Its customized servicing solutions maximize asset recovery and optimize performance through active management at the portfolio and loan levels. Planet Home Lending, LLC is an Equal Opportunity Lender. For more information about Planet Home Lending, LLC please visit <https://PlanetHomeLending.com>.

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