



FOR IMMEDIATE RELEASE

Robert “Bob” Clausen Joins Planet Home Lending Distributed Retail Division

Experienced originator helps national company expand in Midwest

MINNEAPOLIS – July 27, 2022 – [Planet Home Lending](#), LLC, a national mortgage lender and servicer, has a new team in Minneapolis led by Branch Managers Robert “Bob” Clausen (NMLS #135119) and Quan Hargrove (NMLS #232427) and Mortgage Loan Originator Seethong Yang (NMLS #1548834).

Planet plans to add 20 mortgage loan officers and a half dozen branches in the Twin Cities area, then expand to additional markets in the Midwest. “Bob is a true professional with proven leadership skills and experience building mortgage companies,” said Planet Home Lending EVP, National Sales Caleb Mittelstet. “He attracts top talent in the mortgage market and is a highly-respected manager in this industry.”

Clausen, who has been a wholesale broker and in retail branching, said he was attracted to Planet Home Lending’s leadership, company support and variety of loan products. As interest rates rise and the industry adjusts to a purchase market, originators seek to align themselves with a company with the right corporate structure, access to capital and financial stability, he said.

“Planet’s multichannel assets include a \$59 billion servicer and asset manager, creating an attractive level of stability in this environment,” Clausen said. “It’s a great fit for me because it has a culture dedicated to customer experience, backed by the technology and products today’s homebuyers and homeowners need.”

To help homebuyers compete with all-cash offers, Planet’s unique Cash 4 Homes program guarantees an on-time closing, or it will buy the home for cash. The mortgage lender also offers bridge loans homeowners use to tap their current home equity to purchase a new residence.

In Minnesota, Planet partners with the state’s Housing Finance Agency, which offers down payment and closing cost assistance up to \$17,000 for first-time and repeat homebuyers.

On the home seller side, Planet offers 2/1 buydown product homebuilders and home sellers use to reduce the interest rate a buyer pays for up to two years.

Clausen said Planet's culture was another attractive feature in making the switch to retail. "You're more than just a number. You're part of something larger. When you ask for support, it comes from a genuine desire to help you grow because that's how Planet runs its business," he said.

About Planet Financial Group, LLC

[Planet Financial Group, LLC](#), Meriden, Conn., is a fully integrated family of companies delivering innovative origination, servicing and asset management solutions. Through this synergistic ecosystem of products, services and technologies, PFG provides best-in-class experiences for investors pursuing value maximization and borrowers seeking streamlined end-to-end loan lifecycle support. PFG 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 (NMLS# 17022) is a national mortgage lender and servicer delivering exceptional customer experiences to American homeowners and homebuyers. Offering affordable home loans backed by Fannie Mae, Freddie Mac, VA, FHA, USDA and private funders, it fulfills homeownership dreams for people in 47 states, D.C. and Puerto Rico. For more information about Planet Home Lending, LLC, please visit [PlanetHomeLending.com](#).

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