



FOR IMMEDIATE RELEASE

Planet Financial Group Continues Significant Growth During Third Quarter

MERIDEN, Conn., Oct. (date), 2020 Planet Financial Group, LLC, parent of national mortgage lender and servicer Planet Home Lending, LLC, continued its growth across its multiple channels during the third quarter of the year and achieved several milestones:

- Hired 1,000th employee
- Was among the fastest-growing Ginnie Mae servicers
- Posted consistent origination volume of approximately \$2 billion a month
- Opened additional retail branches in California, Washington and Nevada

“Planet’s synergistic multichannel business strategy created a foundation that allowed us to emerge from recent market dislocations and pandemic challenges stronger than before,” said Planet Financial Group CEO and President Michael Dubeck. “We have the right strategy, people and technology in place to support our next phase of growth and success.”

Workforce Expansion

Reaching 1,000 employees across the Planet Financial Group, LLC, family of companies, Planet Home Lending, LLC, and Planet Management Group, LLC (PMG), was a notable milestone for the 13-year-old company.

To attract operations professionals in a competitive hiring market, Planet Home Lending has developed a robust in-house training program. Those new to the industry enter as loan openers, junior processors, or funders. Existing employees are encouraged to up-skill, enabling them to advance into leadership roles or gain underwriter certifications.

“Planet has created on-ramps into mortgage banking and is providing experienced employees opportunities to gain skills and knowledge needed to continue growing their careers,” Dubeck said. “Our merit-based model offers advancement based on initiative, drive and commitment to learning.”

Servicing Portfolio Growth

During Q3, Planet Home Lending’s Ginnie Mae servicing portfolio rose to more than \$18 billion. In the prior quarter, Planet’s 36% increase over 2019 Q2 made it the fourth-fastest growing Ginnie Mae servicer among midsize and large companies.

“As a nationwide, full-scale servicer and sub-servicer, we have seen a significant increase in the number of institutional and private investors choosing to work with our private client division, Planet

Management Group. We have also seen a surge in the asset volume of our existing clients,” said Planet Home Lending President Sandra Jarish.

“Our private clients are attracted to Planet’s sub-servicing platform because of our low loan-to-asset manager ratio, the personalized, client-focused attention they receive from their dedicated portfolio and asset manager at PMG and the expertise of our teams,” she explained. “They are entrusting the servicing of their performing, non-performing, commercial and non-QM portfolios to us. We have been able to ensure our clients’ portfolios are maximized, monitored and monetized during difficult market conditions and natural disasters by leveraging our core servicing platform, PHL.”

Sub-servicing clients also benefit from a robust portfolio management and servicing toolset that enhances portfolio results, including refinance recapture, custom reporting and analytics-driven monetization strategies.

Increased Volume

Planet Home Lending’s retail and correspondent channels continued to post rising volume during the third quarter, with combined originations of approximately \$2 billion a month heading into the fourth quarter. The branch retail network expanded into new markets in the West, while also prioritizing hiring MLOs to boost volume in existing branches.

“We are on target to exceed our projected business goals for 2020 despite the challenges of COVID-19,” Dubeck said. “Our commitment to our customers is only matched by our commitment to ensure our employees know they are valued for their hard work through acknowledgment and promotion.”

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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