



FOR IMMEDIATE RELEASE

Planet Financial Group, LLC Subsidiaries Post Gains in Asset Management, Servicing and Originations

MERIDEN, Connecticut, Oct. 26, 2021 – In the third quarter of 2021, Planet Financial Group, LLC, parent of national mortgage lender and servicer [Planet Home Lending, LLC](#) and [Planet Management Group, LLC](#), continued to report steady growth across its synergistic ecosystem of servicing, correspondent and private-client channels.

"The Planet Financial Group family of companies, which includes brands like Planet Home Lending and Planet Management Group, generated a strong third quarter this year, highlighting our ability to thrive in all market cycles," said Michael Dubeck, CEO and President of Planet Financial Group. "Even as the industry resets due to shrinking margins, Planet's momentum continued as we posted growth in our originations, servicing and asset management divisions."

Planet Home Lending's servicing portfolio ended Q3 at \$45.0 billion, up 36% from \$33.0 billion at year-end 2020. Total units rose to approximately 196,000, increasing 29% from approximately 152,000 at year-end 2020. The average loan size in the portfolio was \$229,436 in Q3 2021 and \$214,439 at year-end 2020. The company's third-party sub-servicing portfolio expanded significantly during the first nine months of 2021. It ended the third quarter with approximately 30,000 active assets valued at more than \$8 billion, including about \$1 billion of interim serviced loans.

Planet Home Lending's total origination volume reached \$7.2 billion in Q3 2021, up 31% from \$5.5 billion in Q3 2020.

Correspondent volume rose to a record \$6 billion in Q3 2021, up 46% compared to Q3 2020's \$4.1 billion. The volume increases were driven by the addition of new correspondent lending partners and rising volume from existing partners. Planet Home Lending is now the No. 6 government correspondent lender and No. 12 overall.

Total retail direct originations were \$1.2 billion in Q3 2021, decreasing slightly from Q3 2020's \$1.4 billion. Retention originations increased to \$627 million in Q3 2021, up 7% from Q3 2020's \$585 million. The company's Distributed Retail channel originated \$584 million in home loans in Q3 2021, down somewhat from the \$814 million the channel originated in Q3 2020.

Planet Home Lending's distributed retail recapture rate for refinances and purchases is 70.6% (TTM) through the third quarter of 2021, nearly four times the industry average of 18% reported by Black Knight, Inc. for Q4 2020.

About Planet Financial Group, LLC

Planet Financial Group, LLC, Meriden, Connecticut, 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, Connecticut, (NMLS #17022) 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 Global Ratings- and Fitch Ratings-rated special and prime residential servicer. Planet Home Lending, LLC has been assigned a corporate family rating by Moody's Investors Service viewable at www.moodys.com. 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>. For more information about Planet Home Lending's Correspondent offerings, please visit <https://phlcorrespondent.com>.

About Planet Management Group, LLC

Planet Management Group, LLC, Melville, N.Y., maximizes the value of diverse investor assets through active management. For more information about Planet Management Group, please visit <https://planetmanagementgroup.com>.

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