



**FOR IMMEDIATE RELEASE**

**Planet Financial Group, LLC Posts Record Origination and Servicing Growth in 2020**

**Meriden, CT Feb. 2, 2021** – In 2020, Planet Financial Group, LLC, parent of national mortgage lender and servicer Planet Home Lending, LLC and Planet Management Group, LLC, remained well-capitalized in the face of industry turmoil, excelling during the most challenging mortgage market crisis since the mid-2000s. Its subsidiaries posted record growth, more than doubling total origination volume and nearly doubling the servicing portfolio.

Planet Home Lending's total origination volume reached \$19.5 billion in 2020, up 122% from \$8.8 billion in 2019. Correspondent volume rose to a record \$14.4 billion, a 133% increase from the prior year's \$6.2 billion. The company's correspondent lender customer base expanded by 73% during 2020. Planet Home Lending is now the No. 5 government correspondent lender and No. 12 overall.

Planet Home Lending's servicing portfolio grew to \$33 billion, up 83% from 2019's \$18 billion endpoint. Total units rose to 154,000, increasing 50% year-over-year from 2019's 103,000 units. The average loan size in the portfolio grew to \$214,889 in 2020, up from \$185,129 in the year-ago period.

Retention originations increased to \$2.3 billion in 2020, more than double 2019's \$1.1 billion in originations. The division recaptured an industry-leading 43% of month-over-month borrower voluntary prepayments. The Distributed Retail channel originated \$2.7 billion in home loans in 2020, up 108% from \$1.3 billion in 2019.

Planet Management Group, the private client-focused asset management subsidiary of Planet Financial Group, added clients in the non-QM and Residential Transition Loan (RTL) spaces and secured additional government contracts in 2020. Planet Management Group's industry knowledge and advanced methodology continued to attract complex portfolios advantaged by sophisticated management.

In 2020, Planet Management Group added portfolio volume of 8,010 units with an Unpaid Principal Balance of \$3 billion, resolving more than 1,000 delinquencies and effectively managing portfolio volatility for private clients. It ended the year with 9,279 active assets valued at \$1.9 billion. Since its inception in 2014, Planet Management Group has managed 23,381 units valued at \$6.3 billion.

“The expertise of people within the Planet Financial Group family of companies led to our achievements in recent years, culminating in new highs for 2020,” said Planet Financial Group CEO and President Michael Dubeck. “We significantly increased our market share by providing certainty to clients and consumers during the historically volatile market periods last year and will continue to do so in 2021.”

#### **About Planet Financial Group, LLC**

Planet Financial Group, LLC, Meriden, Conn., 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>.

#### **About Planet Management Group, LLC**

Planet Management Group, LLC, Rochester, N.Y., maximizes the value of diverse investor assets through active management at the portfolio and loan levels. For more information about Planet Management Group, please visit <https://PlanetManagementGroup.com>.

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