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Planet Reports Non-QM, Co-Issue and Retail Milestones in Q3 2026

MERIDEN, Conn. — Nov. 19, 2026 — Planet, a leading specialty finance company focused on the servicing and production of mortgage loans, continued to make progress in a challenging market during the third quarter of 2026. The company expanded opportunities for lending partners and borrowers through Non-QM lending, Co-Issue, renovation financing and Retail growth.

Non-QM lending surpassed $1 billion in year-to-date locks, Co-Issue volume reached a new high and renovation lending is on target to reach an annual record. The company also attracted experienced mortgage originators projected to add $1.7 billion in Retail volume and grew its servicing portfolio to approximately $166 billion.

"The mortgage market is challenging, but there are opportunities for lenders who know where to look and have the capabilities to pursue them," said Michael Dubeck, CEO and President of Planet. "We've built businesses that help our partners reach more borrowers, offer more financing options and compete more effectively. The progress we're seeing in Non-QM, Co-Issue and renovation reflects that approach."

Third-quarter highlights included:

- Approximately $6.6 billion in mortgage originations across Correspondent, Distributed Retail and Retention Retail
- $8.6 billion in acquired MSRs via Bulk and Co-Issue
- On pace to exceed $300 million in annual renovation volume
- 42.9% year-over-year growth in the Distributed Retail producer base

Non-QM Opens More Doors for Correspondent Lenders

Planet's Non-QM business continued gaining traction as correspondent lenders sought ways to serve borrowers outside traditional agency guidelines. September locks reached approximately $200 million, helping push year-to-date locks to more than 15 times their March level.

The company’s Non-QM offerings include both residential and business-purpose loan programs, such as alternative-income qualification and Debt Service Coverage Ratio (DSCR) loans for real estate investors. Correspondent sellers can choose delegated or non-delegated delivery on a loan-by-loan basis and work with Planet's Scenario Desk on complex transactions before submission.

Co-Issue, Servicing Reach New Highs

Planet continued expanding its Co-Issue business as lenders sought efficient ways to sell mortgage servicing rights and manage their production pipelines.

During the quarter, Co-Issue volume rose to approximately $3.4 billion, marking another milestone for the company. Planet supports Co-Issue transactions through Fannie Mae Servicing Marketplace (SMP), Freddie Mac Co-Issue XChange (CIX) and Ginnie Mae Pool Issuance for Immediate Transfer (PIIT).

Planet continues to expand Co-Issue execution options with FNMA SMP document transfers via Box.com, as well as FHLMC CIX All-In Funding and expanded document custodian options, now including U.S. Bank (Jacksonville) in addition to Deutsche Bank and BNY Mellon.

Planet has acquired approximately $17 billion in mortgage servicing rights through bulk and flow transactions year to date at a disciplined pace, and its servicing portfolio reached approximately $166 billion.

The company's residential and commercial servicing operations provide the infrastructure and experience to support lenders across a range of loan products and servicing needs.

Retail Growth Brings Experienced Producers to Planet Home

During the third quarter, volume increased for Planet's Retention and Distributed Retail channels by 30% and 34%, respectively.

Planet's Distributed Retail business continued to add mortgage loan originators during the third quarter. The highly experienced producers and teams joining Planet include Honor Powered by Planet Home, which brings $200 million in annual volume, as well as strengthened coverage in Kentucky, Alabama, Kansas, Tennessee, Arizona, and New Mexico.

Planet's recruiting appeal includes a broad product lineup, responsive operations, consistently competitive pricing, and the ability to maintain customer relationships through retained servicing after closing. Its technology and marketing resources help originators identify opportunities through integrated systems and stay connected with borrowers without requiring them to assemble and pay separately for those tools.

The company also continued expanding home equity lending options, giving mortgage loan originators additional ways to help homeowners access equity while keeping their existing low-rate first mortgages.

Renovation Lending Heads Toward Record Year

Planet's residential renovation business continued to outpace last year's production as lenders and borrowers turned to renovation financing to address aging housing stock and limited inventories of move-in-ready homes.

The company is on pace for a record year, with more than $300 million in projected renovation volume. Fannie Mae lists Planet as the nation's No. 1 Fannie Mae HomeStyle® lender.

For correspondent lenders, Planet offers delegated and non-delegated renovation delivery, pre-submission reviews, access to its renovation scenario desk and optional delegated draw management. These resources help sellers navigate the additional requirements of renovation lending without having to build internal capabilities.

"The opportunities in this industry don't stand still," Dubeck said. "Our job is to understand what lenders and borrowers need next and make sure Planet is ready to deliver. That's how we're building a business that can serve customers through changing markets."

About Planet

Planet is a leading specialty finance company focused on the servicing and production of mortgage loans to support homeowners and investors. Our vertically integrated services span origination, servicing and affiliated services. Planet's scalable solutions combine a deep understanding of our customers with market-leading expertise, responsiveness and a commitment to reliably deliver time and again as our customers' needs change throughout every stage of life and business. Planet and Planet Home are DBAs of Planet Home Lending, LLC (NMLS #17022). Planet Financial Group, LLC, is the parent company of Planet Home Lending, LLC.

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