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Planet Strengthens Platform in Q2 2026

Growth in origination, servicing, Non-Agency and Co-Issue reinforces balanced business model

MERIDEN, Conn. — Aug. 6, 2026 — Planet, a leading specialty finance company focused on the servicing and production of mortgage loans, continued to build momentum during the second quarter of 2026, driven by growth across its origination and servicing platforms, expansion of the Co-Issue seller base, increased adoption of Non-Agency offerings and ongoing investments in technology, talent and customer experience. The momentum occurred during a volatile quarter when geopolitical risks significantly influenced the mortgage market.

Planet Home originated approximately $8.7 billion during the quarter, up 34% year over year (YoY), while growing its servicing portfolio to approximately $159 billion, up 18% YoY. The results reflect the continued strength of Planet's balanced business model, which is designed to perform across all market conditions.

"What we're seeing this quarter is the strength of Planet’s vertically integrated platform," said Michael Dubeck, CEO and President of Planet. "The momentum across our business reflects years of investing in the right products, the right people and the operational capabilities that allow us to grow while continually improving customer and partner experience.”

Expanding Products Create New Opportunities

Planet broadened the solutions available to borrowers and lending partners during the quarter, with particularly strong momentum in Non-Agency lending.

Non-Agency production reached approximately $160 million during the quarter, representing 32% quarter-over-quarter growth, including the strongest month (June) to date for both locks and funded volume. Adoption continues to accelerate as Planet expands its presence in the Non-Agency market through continued onboarding of lending partners and operational enhancements to the program.

The company also refined its niche product lineup, enhancing its One-Time Close construction loan program and real estate investor-focused financing options, helping more borrowers qualify for financing while giving loan originators additional tools to compete.

Building Scale Across the Platform

Planet scaled across multiple areas of the business during the quarter.

Co-Issue MSR acquisitions reached approximately $832 million during June, including approximately $350 million in Ginnie Mae PIIT co-issue purchases, reflecting continued growth in correspondent seller participation and execution capabilities.

Recruiting momentum also accelerated as the company continued attracting experienced producers drawn by the opportunity to increase production through expanded products, competitive pricing, marketing support and operational excellence. Planet’s Retail group expanded its mortgage loan originator (MLO) base by 12% in the quarter, an annualized growth rate of 48%.

Planet's servicing portfolio also grew, increasing by 15%, while performance held steady during the quarter. Strong customer retention, illustrated by a verified recapture rate of approximately 71%, continued to demonstrate the value of Planet's balanced origination and servicing strategy.

Technology Investments and Awards

Technology investments were a powerful catalyst for efficiency and innovation across the organization. Avery, Planet’s virtual agent handled 42% of customer payment calls including processing more than $55 million in payments during Q2. At the same time, Planet expanded the use of AI-powered solutions to accelerate underwriting and servicing workflows, empowering employees with faster insights, smarter decision-making and enhanced service capabilities.

During the quarter, Planet celebrated Senior Vice President of Retail Growth and Strategic Marketing Candice McNaught, who was recognized by *HousingWire* as a 2026 Marketing Leader.

The second quarter marked the rollout of Planet's refreshed brand identity, reinforcing a unified customer experience across the company. Rather than representing a new direction, the brand reflects how Planet already operates today: as one company delivering complementary origination, servicing and affiliated services designed to support homeowners, lenders and investors throughout changing market conditions.

Planet also earned industry recognition for its commitment to quality and sustainable homeownership. Freddie Mac honored the company with its Home Possible® RISE Award for expanding access to affordable homeownership, while the U.S. Department of Agriculture recognized Planet with its Underwriting Award for achieving zero delinquencies over 12 months.

Planet's second-quarter results demonstrate how its balanced business model creates opportunities across market cycles. As the company continues to scale, each investment strengthens the platform and supports long-term growth.

"We've never measured success by a single quarter or a single market environment," Dubeck said. "Our strategy has always been to build a balanced business that creates value for our customers and partners through every stage of the market cycle. The results this quarter show that strategy continuing to work."

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 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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