



FOR IMMEDIATE RELEASE

Planet Home Lending Welcomes Lance Powell in Dana Point, Calif.

MERIDEN, Conn. – May 30, 2024 – [Planet Home Lending](#), a leading national mortgage lender, servicer, and asset manager, has tapped Retail Sales Manager Lance Powell (NMLS ID # 255647) to head its Dana Point, Calif., office.

With a career that spans nearly 40 years, Powell is committed to educating consumers about the long-term benefits of homeownership. This approach to the business has helped him develop lasting relationships, some of which have spanned 30 years and include multiple generations from one family.

“In Southern California, low housing inventory, high home prices, and fluctuating interest rates have challenged homebuyers, real estate agents and mortgage loan originators,” Powell said. “Planet offers several proprietary home loan products designed to overcome those barriers.”

Powell’s innovative approach to overcoming market challenges positions him as a key asset for Planet Home Lending. “With his deep understanding of the Southern California real estate market and passion for helping families achieve homeownership, Lance is well-equipped to lead our efforts in Dana Point,” said Michael Dubeck, CEO and President of Planet Financial Group, parent of Planet Home Lending. “His leadership, expertise and commitment will be instrumental in our ability to serve homebuyers with innovative loan products.”

Planet has several loan programs to help California borrowers including:

Competition with Cash Buyers: Planet’s Cash 4 Homes loan helps to level the playing field for buyers who find themselves competing against all-cash homebuyers. The program is for current

homeowners and first-time homebuyers and offers the choice to waive traditional financing and appraisal contingencies. If the financing is delayed, the homebuyer has the security of a cash backup waiting at closing.

Buyers Waiting for Rates to Fall: Borrowers ready to buy a home but holding back because of high interest rates can buy with Planet now and refinance with zero lender fees and a no-cost first appraisal fee up to one year following their initial closing date.

Buyers Concerned with Rising Interest Rates: Planet's special buydown options can reduce the effective interest rate by 2% in the first year and 1% in the second year. Whether or not borrowers go with a buydown, if rates go down, they can refinance without lender fees for up to one year following their initial closing date.

Smooth Move for Current Homeowners: Borrowers wanting to buy a new house but worried about selling their current one first, can take advantage of Planet's Purchase EDGE programs that give borrowers the flexibility of not having to wait for their current house to sell before buying their new dream home. Alternatively, a Planet bridge loan allows borrowers to use the equity from their current home to help pay for a downpayment on their next home.

Down Payment Help for Homebuyers: Planet works with the California Housing Finance Authority (CALHFA) and Golden State Finance Authority (GSFA) to provide down payment and closing cost assistance to qualified homebuyers. Planet also finances affordable manufactured homes.

About Planet Financial Group, LLC

[Planet Financial Group, LLC](#), Meriden, Connecticut, is a fully integrated family of companies delivering innovative origination, servicing and asset management solutions. Through this synergistic ecosystem of products, services and technologies, Planet Financial Group provides best-in-class experiences for investors pursuing value maximization and borrowers seeking streamlined end-to-end loan lifecycle support. Planet Financial Group 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 originator, correspondent lender, rated servicer and sub-servicer of agency and non-agency residential and commercial mortgages. As an Equal Housing Lender, Planet Home Lending improves the lives of borrowers by delivering a streamlined lending experience to help individuals and families thrive throughout their journey home. For more information about Planet Home Lending, please visit <https://phlcorrespondent.com> or <https://planethomelending.com>.

About Planet Management Group, LLC

[Planet Management Group, LLC](#), Rochester, N.Y., (NMLS # 2436134) 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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