



Planet's Integrated Platform Produces All-Weather Growth in Q3 2025

MERIDEN, Connecticut – Nov. 25, 2025 – [Planet Financial Group, LLC](#), a leading national financial services company with integrated capabilities across origination, servicing, sub-servicing and asset management, advanced its all-weather strategy in the third quarter of 2025. The company delivered record lock volumes, expanded its Co-Issue program, scaled Servicing and Sub-servicing, and continued to grow its Distributed Retail channel.

“Planet’s Origination and Servicing businesses are tightly connected, giving us the ability to move quickly when conditions change to capture volume, protect performance and deliver value to borrowers and clients throughout the loan lifecycle,” said Michael Dubeck, CEO and President of Planet Financial Group.

In Q3 2025, Planet:

- Grew Servicing to \$140.9 billion, up 28% year-over-year, with more than 500,000 loans under management
- Increased Sub-servicing to \$14.1 billion, up 4% YoY
- Acquired \$2.1 billion in Mortgage Servicing Rights
- Nearly doubled the Co-Issue seller base and activated the Ginnie Mae PIIT program
- Grew total originations to \$8.4 billion, a 64% increase from the prior-year period
- Increased Distributed Retail production to a post-COVID peak supported by focused recruiting and niche product innovation
- Continued to invest in non-agency by expanding leadership
- Won multiple awards for company culture and employee achievement

Servicing Platform Growth

Planet's Servicing portfolio reached \$140.9 billion in Q3, including \$125.1 billion in Owned Mortgage Servicing Rights (OMSRs), up 28% year-over-year and 5% from Q2 2025, reflecting both organic production and strategic MSR acquisitions.

Planet also achieved a record \$300 million in loan modification volume, demonstrating the strength of its customer-care model and its ability to find sustainable solutions for non-performing loans.

"Our Servicing team continues to scale efficiently while maintaining quality," said Sandra Jarish, Planet President, Servicing. "We're managing a larger, more complex portfolio, while keeping delinquencies at or below industry benchmarks and helping homeowners stay on track through thoughtful, high-touch solutions."

The Sub-servicing portfolio grew to \$14.1 billion, up 4% from the prior year and 2% from Q2, as Planet helped clients manage refinance-driven runoff and emerging credit pressure. Combining proactive retention strategies during rate-drop windows with effective loss mitigation to address early signs of stress, Planet kept delinquencies low even as industrywide delinquency rates moved higher.

"Investors and lenders are turning to Planet because they want a partner that has knowledge and experience servicing complex asset classes," said Samantha Manfer, Chief Business Development and Brand Officer. "Our dedicated Sub-servicing team and advisory expertise allow clients to tap into both operational excellence and thoughtful portfolio management."

Co-Issue Momentum

Planet's Co-Issue businesses continued to gain traction in Q3, supported by expanding client relationships and growing MSR activity.

Planet remained an active bulk MSR buyer, completing \$2.1 billion in bulk acquisitions and Co-Issue in Q3. Correspondent launched Ginnie Mae PIIT pooling, attracting a broader base of

government originators who prefer this execution and reinforcing Planet's role as a go-to MSR and Correspondent partner. Its Co-Issue platform seller base has doubled in 2025.

Multichannel Originations Up 64%

Planet's multichannel origination engine benefited from its ability to respond quickly and efficiently as rates moved during the quarter.

Total originations reached \$8.4 billion in Q3 2025, a 64% increase compared to the prior-year period, driven by strong execution across Correspondent, Retention and Distributed Retail.

Planet's Distributed Retail channel delivered approximately \$377 million in Q3 2025 originations, up from \$319 million in Q2, marking the best quarterly performance since COVID-era highs.

To drive durable volume, Planet grew its branch network through targeted hires in key states and expanded its product lineup, including new and enhanced down payment assistance (DPA) options, a first-lien bridge loan supporting Planet's Buy Now Sell Later strategy, flexible accessory dwelling unit financing and expanded One-Time Close new construction offerings with bundled builder collaborations.

"Our niche products are doing exactly what they're designed to do: unlock opportunities in today's environment," said John Bosley, Planet Home Lending President, Lending. "Our branches are helping more buyers move forward while also driving growth for builders and real estate agents."

Planet's Retail Retention group funded approximately \$464 million in Q3 and achieved record lock volumes in September. "We ended the quarter with a surge in demand as rates fell and the Retention group locked \$759 million in September," Bosley said. Planet's operations team handled the spike efficiently, demonstrating the platform's ability to absorb rapid, rate-driven volume.

Planet's recapture performance remained a key differentiator. While recapture methodologies differ across the industry, applying commonly used external formulas to Planet's results shows its recapture performance is among the strongest in the market and significantly above the 20% industrywide benchmark reported by the Mortgage Bankers Association.

"A strong servicing book, combined with our Distributed Retail and Retention efficiency, gives Planet a real advantage when rates move," said Bosley. "We're seeing that play out in record locks, high recapture and a robust Q4 pipeline."

Planet's Correspondent channel remained a primary volume driver, contributing approximately \$7.5 billion in Q3. The channel saw a notable increase in engagement from credit unions, community banks and non-delegated sellers.

Planet also advanced its non-agency strategy with three strategic hires. Ken Torre joined as EVP, Non-Agency Lending, along with Tim Fisher, Senior Vice President, Non-Agency Lending, and Rob Parsley (NMLS #249640), Senior Vice President, Non-Agency Sales.

Award-Winning Culture and Industry Recognition

Planet continued to gain recognition in the third quarter for its people, culture and client focus.

MortgagePoint gave Planet its Lending Excellence Award for outstanding borrower experiences and innovative client and customer support.

Samantha Manfer was named a HousingWire 2025 Woman of Influence for her role in helping investors understand the value of Planet's high-touch, performance-focused approach to Sub-servicing.

Planet earned multiple Top Workplaces honors, including Top Workplace USA, Top Workplace Financial Services, and regional awards in Dallas–Fort Worth, Southern Connecticut, Rochester, Orlando, Nevada, Long Island and Baltimore, along with five Culture Excellence awards recognizing areas such as innovation, employee appreciation and leadership.

“Culture is one of Planet’s most important competitive advantages,” Dubeck said. “These awards reflect the work our people do every day supporting borrowers, serving clients and building a place where talented professionals want to grow their careers.”

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](#).

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