



Planet Home Lending Quality Spotlight – April 2026

Planet Home Lending is committed to continuously improving turn times across the Correspondent channel. We're introducing updates designed to **reduce delays tied to note corrections and collateral delivery**.

Note Corrections: New Affidavit Process

We recognize that note swap corrections can extend timelines.

To support faster resolution, Planet now allows the use of an [Affidavit of Note Correction](#) for *minor clerical errors*. The Affidavit can be found within our CORE seller portal.

What this means for you:

- The affidavit can be used to correct **clerical items on the Note**
- Supports quicker turnaround than a traditional Note Swap.

Common examples of eligible corrections include:

- Property address (minor errors)
- MERS MIN
- FHA/VA case number (if present on the note)

Important:

Loan term changes (e.g., loan amount, interest rate, payment terms) still require a **new note** with borrower signatures

Shipping & Upload Requirements

To ensure timely processing:

- Ship the **original executed affidavit** to:
Deutsche Bank Document Custody
1761 E. Saint Andrew Place
Santa Ana, CA 92705
Attn: Planet Home Lending Note Swaps
 - Upload:
 - A copy of the executed affidavit
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- The **shipping label used**

Packages must be addressed correctly to avoid processing delays.

Quick FAQs

- **Can we swap just the first page of the note to fix a loan term?**
No. Any correction to loan terms requires a **new note with borrower signatures**.
- **Is the FHA case number required on the note?**
No—but if it is included, it **must be accurate**.
- **Are borrower initials required?**
Requirements vary by state. Follow doc vendor or legal guidance. If signature/initial lines are present, they must be completed.
- **Does a property address correction require a new note?**
Not always. Minor corrections can be handled with a **Note Correction Affidavit**. Major errors require a new note.
- **Can a borrower sign the note before the note date?**
Yes. This is acceptable in **mail-away closings**.

Standard Collateral Package Reminder

To support clean delivery, collateral packages must include:

- Bailee Letter
- Original Note endorsed to Planet Home Lending, LLC **OR**
- Original Note with Allonge to Planet Home Lending, LLC
- Certified copy of Power of Attorney (if applicable)
- Security Instrument (**optional**)
 - If included, the **legal description must be present**

Looking Ahead: eNotes

As part of our continued focus on efficiency, Planet encourages Sellers to explore **eNotes** as a long-term solution to reduce physical document handling, shipping delays and correction timelines.

If you're interested in becoming eNote-approved, please connect with your Regional Sales Manager for next steps.

These updates are designed to simplify correction workflows, improve turn times and support more consistent collateral delivery.

As always, your Planet Account Manager is available to assist with questions or implementation.
