



Planet Home Lending Quality Spotlight – March 2026

Keys to a Successful Loan Purchase: Best Practices for Faster, Cleaner Submissions

Strong sellers share a common edge: loans that close fast, fund on time and move through the purchase process without disruption. The good news? That edge comes down to four habits your team can put into practice today.

What Drives Purchase Speed

Delays rarely come from one place. A missing document, an unaddressed condition, a loan change not communicated. Any one of these can stall a loan and stretch your timeline. The good news is that most delays are preventable. Sellers who prepare complete files, stay engaged in the Seller Portal, communicate proactively and respond quickly to conditions consistently move loans through the purchase process faster and with fewer disruptions.

The four keys below cover each of these areas. They are not just best practices. They are the habits that set your team up for success.

Key 1: Monitor the Seller Portal

The Seller Portal is your real-time window into the status of every loan. Conditions, updates and requests surface there first, not in your inbox.

Best practices:

- Don't wait for an email alert to check status. Build portal review into your daily workflow.
- Treat any new condition or update as time-sensitive. A same-day response keeps your loan moving.

Key 2: Always Click "Submit" After Uploading Conditions

Uploading a document is not the same as *submitting* it. This is one of the most common and most avoidable causes of purchase delays. Is your upload ready for condition review? Click "submit" to let us know.

Key 3: Communicate Early and Often

Your account manager is your advocate on loan-level items at Planet. The earlier they know about a change, the more they can do to keep your loan on track.

Best practices:

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- Notify your account manager immediately when rate locks are extended, loan terms change or circumstances shift.
 - Use email for loan-level changes so there is a clear record your account manager can reference.

Key 4: Confirm the Loan Is Locked and the File Is Complete Before Submission

An unlocked loan submission will be placed in 'Incomplete' status which can cause time delays. Before you submit, **confirm that the loan is locked with the correct details** and that all required critical documents are included based on your submission type.

Delegated submissions require:

- Initial and Final 1003 Uniform Residential Loan Application (URLA)
- URLA Lender Loan Information
- Automated Underwriting Summary (Desktop Underwriter for Fannie Mae, Loan Product Advisor for Freddie Mac, GUS for USDA). Note: Automated underwriting system is not required for Streamlines and IRRRLs.
- Credit Report
- Initial and Final Closing Disclosure
- Initial Loan Estimate
- Note
- Deed of Trust
- Purchase Contract, if applicable
- Title Commitment (Prelim)
- Appraisal

Non-Delegated submissions require:

- Initial 1003 Uniform Residential Loan Application (URLA)
 - Lender Loan Information
 - Initial 1008/Transmittal Summary (HUD-92900LT for Federal Housing Administration loans, VA 26-6393 Loan Analysis for Department of Veterans Affairs loans)
 - Automated Underwriting Summary (Desktop Underwriter for Fannie Mae, Loan Product Advisor for Freddie Mac, GUS for USDA). Note: Automated underwriting system is not required for Streamlines and IRRRLs.
 - Credit Report
 - Initial Loan Estimate
 - Purchase Contract, if applicable
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Pro-Tip:

- Remove password protection from all documents before uploading.

Faster purchase timelines are possible. They are the result of disciplined, consistent submission habits. Sellers who monitor their pipeline, submit complete files and communicate proactively with their account manager protect their timelines and their relationships. Make these four keys part of every loan, every time.

Questions? Reach out to your Account Manager. We are here to help you move loans faster.
