



Planet Home Lending[®]
CORRESPONDENT DIVISION

RENOVATION REVIEW



VOLUME 13



UNLOCKING THE POTENTIAL OF NON-DELEGATED RENOVATION LENDING

Offering renovation loans can be a game-changer for correspondent lenders looking to grow volume, expand available and affordable inventory and generate additional lending and homeownership opportunities. The non-delegated renovation lending process offers a proven pathway for lenders to tap into this crucial niche product suite, all while relying on Planet Home Lending's expertise to manage the complexities of underwriting, approving and closing renovation loans.

UNDERSTANDING NON-DELEGATED RENOVATION LENDING

By partnering with Planet Home Lending, you gain access to a robust support system and experienced team that expertly guides you through the complexities and details of your renovation home loans. That frees you up to focus on promoting and originating more loans.



KEY STEPS IN THE NON-DELEGATED PROCESS



- 1** Take Application and Complete Applicable Worksheets
- 2** Register the Loan with Planet
- 3** Complete the Contractor Validation
- 4** Submit the Credit Package
- 5** Approval and Issuance of NOLA
- 6** Close the Loan and Submit All Conditions

TURNAROUND TIMES AND MANAGING EXPECTATIONS

Typical review turn times for each stage of the non-delegated process range from 2-3 business days. While we're open to rush requests, they're subject to capacity and cannot be guaranteed. Managing borrower expectations about timelines improves customer experience.

CONCLUSION

The non-delegated renovation lending process offers correspondent lenders a powerful tool to diversify product offerings and tap into the growing demand for renovation loans. By leveraging the expertise and support of Planet Home Lending, you can confidently expand into this market, providing borrowers with the financing they need to turn their home improvement dreams into reality. Embrace the non-delegated process to enhance your lending portfolio and deliver exceptional service to your clients.

READY TO GET STARTED?

Download the complete step-by-step Non-Delegated Renovation Loan Submission Process today and see the difference Planet can make for your renovation loan business!

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NON-DELEGATED LOAN SUBMISSION PROCESS



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