



## Announcement 2016-44

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### **Recast Payment with Principal Reduction**

Planet Home Lending is now accepting recast payment requests with principal reduction. Recast payments are available for conventional loans only. The following requirements apply:

- The principal reduction must be a minimum of \$10,000.00
- All checks must be received as “Certified Funds” with the exception of Insurance loss checks
- The loan must be in good standing at the time of the request

There is a \$150.00 processing fee for each transaction; all requests must be submitted in writing along with the principal reduction payment to:

Planet Home Lending, LLC  
321 Research Parkway, Suite 303  
Meriden, CT 06450  
Attn: Cash Management

The Planet Home Lending Seller Guide has been updated accordingly.

Please reach out to your Regional Sales Manager for additional information.