

Hiring a credit analyst

This is the hire that decides whether your brokers ever get their time back. It fails quietly, and almost always the same way.

95 credit analyst advertisements in six months

1 of 95 offered to train

14 put two jobs in one title line

- Joe Shephard, FinTalent

When you make this hire

The trigger is not volume.

It is the point where the person writing the loan is also the person deciding whether it fits, and you have started to notice how long that takes.

A broker assessing their own file is slow at it, because assessing is a different skill and they do it once a week rather than ten times a day.

They are also the worst possible person to do it, because they want the answer to be yes.

The signals look like this.

Files sit between the appointment and the lodgement and nobody can tell you why.

Your brokers are spending their afternoons in lender policy rather than in front of clients.

You are the person they come to when a file is awkward, and you are the only one who knows.

Deals are going to the lender you know best rather than the lender that fits.

That last one is the expensive signal, and it is the one nobody counts.

The second question is who the analyst reports to, and it matters more than when you hire.

A credit analyst only works if it is allowed to say no. The role exists to hold a standard against a broker who wants the deal through, so if it reports to the person whose deal it is assessing, you have bought a second processor and given it a better title.

Decide that before you write the advertisement, not in month three when a broker has overruled the analyst twice and the analyst has stopped bothering.

One principal setting a broking business up from scratch had the structure worked out before she hired anyone.

Brokers take the initial calls, the analyst does the work behind the scenes, the brokers present the strategy.

In the same conversation she said the credit hire would be taking on a bit of the admin to start off with.

That is how it goes wrong.

The market you are hiring into

Six months of Australian mortgage and finance advertisements, sorted to roles by FinTalent's own published title map.

95

credit analyst advertisements

Against 282 broker roles over the same six months, so roughly one analyst seat for every three broker seats.

Nine more were commercial credit analyst roles, which the salary guide now prices separately at \$100,000 to \$115,000.

BD Machine ad index, 991 ads, 23 Feb to 20 Aug 2026

1 in 95

offered to train

One advertisement in the whole six months. Broker roles are barely better at 4%. Nobody is bringing anyone through, which is why everybody is fighting over the same finished people.

BD Machine ad index, 95 described credit analyst ads

54%

named a salary

Nearly half asked people to apply without saying what the job pays. The broker market manages 62%, so this is the worse half of an already poor market.

BD Machine ad index, 95 credit analyst ads

48 of 95

were in New South Wales

Half the advertised market in one state. Queensland carried 24 and Victoria 16, so outside Sydney and Brisbane the pool thins quickly and a remote arrangement stops being a perk.

BD Machine ad index, 95 credit analyst ads. Two name no state, and a fifth of the rest name a state with no city to check it against

What they actually do

A credit analyst assesses a loan application before it goes anywhere.

Financials, serviceability, security and valuation, and whether the file complies with the policy of the lender you are about to send it to.

They own the middle of the file and they never front it.

What they are not is the part worth being precise about, because the market itself is not.

They are not a loan processor.

Lodgement, document collection, chasing the lender and coordinating settlement is a different job.

The published salary guide puts a senior loan processor at \$75,000 to \$90,000 nationally and a credit analyst at \$80,000 to \$100,000, so the two only overlap in the processor's top \$10,000.

Buy one and use them as the other and you will pay analyst money for processor output, and you will not notice for two quarters.

They are not client facing, usually.

Somebody who wants the front of the business is a broker in waiting.

That is fine if you know it and plan for it, and expensive if you find out in month six.

A parabroker is not a cheaper version of this role.

It is the same assessment and packaging work at the same money, and FinTalent benchmarks it to the credit analyst band for exactly that reason.

If somebody has told you a parabroker is the budget option, they were describing broker support, which is a wider job that runs from a junior at processor money up to an experienced operator at the analyst floor.

The market blurs all of this in public.

Fourteen of the 95 advertisements put two jobs in a single title line, titles like credit analyst and loan processor, or parabroker and credit analyst.

Roughly one in seven.

If the advertisement cannot name the job, the business has not decided what it wants, and the person who accepts it will find that out on the Monday.

BD Machine ad index and FinTalent's published role and title map

The numbers

A credit analyst, by city.

Base only.

Pay here is mostly base.

The published note on this role is occasional team bonuses tied to settlement figures, which is worth saying plainly at offer stage: this is not a role where somebody makes it up on commission, so the base has to be right the first time.

One thing the table cannot show you.

Just over a quarter of the advertised market asks for a senior analyst, and the guide publishes a single credit analyst row, so a genuinely senior person sits above the top of this band rather than at it.

If you are hiring the person who will hold the line against three brokers, you are hiring above the table.

CREDIT ANALYST	BASE RANGE
National	\$80,000 to \$100,000 + Super
Melbourne	\$85,000 to \$105,000 + Super
Sydney	\$90,000 to \$110,000 + Super
Brisbane	\$78,000 to \$98,000 + Super
Perth	\$75,000 to \$95,000 + Super
Adelaide	\$70,000 to \$90,000 + Super

FinTalent FY26/27 Salary Guide. Seniority split from the BD Machine ad index, 25 of 95 credit analyst ads

What actually keeps them

Start with what keeps an analyst rather than what makes one leave, because the first list is something you can build.

Authority comes first, and it is the one most small businesses cannot offer.

An analyst who can decline a file and have that decline stand is doing the job they trained for.

An analyst who gets overruled by whoever shouts loudest is doing data entry with a job title, and they know it long before they say anything.

Then breadth.

A lender panel is the single biggest thing broking offers somebody coming out of a bank, because it turns a no into a different lender rather than a lost client.

That is a genuine attraction and it costs you nothing to describe.

Then a file mix worth having.

Complex, self employed and commercial work is a different job to clean residential, and an analyst who has done the hard version does not want to spend three years on the easy one.

Twenty three per cent of the advertised market mentions commercial lending, so if you have that work, say so.

Then not being the admin.

This is the one that actually loses them.

The analyst is the most capable person on the operations side, which makes them the obvious person to absorb whatever nobody else is doing, and six months later they are chasing documents and wondering what happened.

Money is on the list and it is not at the top of it.

What is at the top is whether the job you advertised is the job they got.

**And then like now we're gonna have to tell the customer no. And I lost the customer.
I'm like, if I was Westpac, I could have wrote this.**

A bank lender crossing into broking, on assessing against a single lender's policy

FinTalent candidate interview, from the transcript, July 2025

How to screen them

You are testing three things: whether they can assess rather than process, how many policies they actually know, and whether they will hold a position when somebody senior pushes.

01

Phone screen, twenty minutes

Four questions, and the first two do most of the work.

Which lenders' policy do you know cold, and which do you not?

A good answer is short, specific and includes the second half.

Somebody who says all of them has assessed against one and read about the rest.

Walk me through a file you declined.

What was the reason, who told the client, and did anybody push back?

You are listening for whether they have ever actually held a line, and for whether they know what happened after they handed it over.

What does your day look like from nine to five?

This is the processor question in disguise.

Count how much of the answer is assessment and how much is chasing documents.

Why leave, and why now?

The strongest answer is a specific frustration you can solve.

A general wish for a change is not a reason and will not survive a counter offer.

02

The interview

Go through their roles in order and ask the same four questions of each.

What were you hired to do.

What did you actually do.

What would the person who reviewed your files say.

Why did you leave.

Any single answer can be explained.

A sequence of them is a pattern, and the pattern is the thing you are buying.

Ask one more, at the end.

Tell me about a decision you were overruled on.

Someone who has never been overruled has never held a line worth testing, and someone who is still angry about one from four years ago will be hard to work with.

03

The practical stage

This is the stage that separates the two roles, and it is worth an hour of your time.

Take a real file out of your own pipeline, strip the client detail, and hand it over cold.

Ask which lenders it fits, which it does not, and why.

Then change one fact, the way a client always does, and ask again.

What you want to see: they ask what the client is trying to achieve before naming a lender, they name the policy point they would need to check rather than asserting it, and they change their answer when the fact changes and can say what moved.

What should worry you: a single lender named for every scenario, certainty about a policy they have not looked at this year, and defending the first answer after the facts have changed.

Red flags and green flags

RED FLAGS

- **They have only ever assessed against one lender's policy.** A brokerage runs a panel and a bank runs one rule book.
The move is worth making and plenty of good analysts have made it, but it is not a day one hire unless somebody in your business can teach the other twenty policies.
- **They describe the job as processing.** Assessing an application and lodging one are different roles at different money.
- **They want client contact.** Someone who wants the front of the business is a broker in waiting, and you should hire them knowing that or not hire them.
- **They cannot name a file they got wrong.** Sharper here than for a broker.
One badly assessed file written under your licence is a compliance problem, an audit risk and income you may have to give back, so an analyst with no error stories has either not been trusted or is not telling you.
- **They cannot tell you a decision they were overruled on.** Somebody who has never been tested on holding a line is an unknown, and you will find out on your files.
- **Volume with no error rate.** Files a week is easy to say and means nothing on its own.
Ask what proportion came back from the lender and why, and listen for whether they ever tracked it.

GREEN FLAGS

- **They ask what happens after a decline.** Whether it goes back to the broker, who tells the client, and whether they get a say.
That is a question about authority, which is the actual job.
- **They name the lenders they know cold and the ones they do not.** It is a person who knows the edge of their own knowledge, which is exactly what you want assessing a file.
- **They ask whether they can say no to a broker.** The best question a candidate can ask you in this role, and the one that tells you they have worked somewhere the answer was no.
- **They ask about monthly volume and file mix before salary.** Somebody asking is working out whether the role will stretch them, which is the same thing as working out whether they will stay.
- **They are coming from a bank and can say exactly what frustrated them.** A file they could have written somewhere else is a motivation you can rely on.
- **They ask what the role is not.** Given that one advertisement in eight blends this job with another one, a candidate who checks whether they will end up processing has read the market correctly and is protecting themselves.
That is not difficult.
That is experienced.

BD Machine ad index and FinTalent call records

The first ninety days

Most principals plan the hire and not the arrival.

Write this down before they start, because you will not have time afterwards, and this role in particular gets shaped by whatever lands on it in week one.

01

Days 1 to 30. Your panel, your policies, your worst files

Accreditations, your platform, and then the awkward files rather than the clean ones.

Clean files teach them nothing about how you work.

Have them assess behind whoever does it now and compare the two answers.

02

Days 31 to 60. Assessing live, with you reviewing

They take real files and you review before submission.

This is where you find out how much of the CV was theirs, and it is far cheaper to find out here than at a lender decline.

03

Days 61 to 90. Holding the line, in public

Full files end to end, and the first time they decline something a broker wants through, back them in front of the team if they are right.

04

Throughout. Guard the job description

Check monthly what proportion of their week is assessment.

The three mistakes principals make

Letting the analyst become the admin.

It happens by accident, one favour at a time, and by the time you notice you are paying analyst money for document chasing and the analyst is on the market.

Having them report to the broker whose file they are assessing.

A standard that reports to the person it is testing is not a standard.

Hiring on one lender's policy because the CV looked strong.

Either buy someone who has worked a panel, or budget the six months of teaching, and be honest with yourself about which of those you are doing.

The one thing to do today

Write down who this person is allowed to say no to.

One sentence, before the advertisement goes anywhere.

If the honest answer is nobody, you are not hiring a credit analyst, you are hiring a processor, and you should advertise that role and pay that rate instead.

Then put the salary in the advertisement.

Half of this market does not, so it costs you nothing and puts you straight into the more credible half.

Where these numbers come from

BD Machine ad index.

991 Australian mortgage and finance advertisements posted between 23 February and 20 August 2026.

95 were credit analyst roles and 282 were broker roles.

An advertisement is not a seat.

Three of the 95 are exact re-posts, so the 95 covers 92 distinct listings.

FinTalent FY26/27 Salary Guide.

Ten broking roles, national and capital city ranges, published at fintalent.com.au.

FinTalent client and candidate call records.

Transcribed job briefs and interviews from 2025 and 2026.

Quotes are verbatim and anonymised.

If you are about to run this hire

This guide is the general case.

The part that decides it, who the analyst answers to and what else is going to land on their desk, is specific to your business.

If it would help to talk through where this role sits in your structure, and what the market looks like for it in your city, that is a conversation rather than a pitch.

Joe Shephard, FinTalent

Data current to 20 August 2026