

Hiring a mortgage broker

What you can hire depends on who else is already in your business.
Almost nobody works that out before they advertise.

282 broker advertisements in six months

15,626 registered brokers

48% mentioned a Cert IV or Diploma

- Joe Shephard, FinTalent

When you make this hire

Most principals make this hire late, and they can tell you the exact moment they should have made it.

It is usually the day they worked out what they were giving away.

One principal standing up a broking arm alongside an existing business added up his referral fees before he called us.

He had handed an outside broker \$70,000 in a year for work his own clients were bringing him.

That was the trigger.

Not a growth plan, a number.

The signals arrive in roughly this order.

You are referring work out, or turning it away, and you have stopped counting how much.

You are the only person in the business who can write a loan, so the business stops when you do.

Your referral partners are sending you more than you can service, and you are managing that by being slow.

You have started saying you will hire someone once things calm down.

If any of those are true, the question is not whether to hire.

It is what you can actually hire, and that is decided by who else is already in the business.

The experience level you can afford to hire is a function of who else is in your business.

It is not a property of the role.

If you are the only person who knows the answer, you have to buy someone who already knows it, because there is nobody to ask.

If you have a credit function and a processing team, you can buy attitude and teach the rest, because the knowledge already sits in the building.

That is why the market looks the way it does.

Read as fussiness, an industry that wants the qualification and almost never offers to train is a market with high standards.

Read properly, it is a market full of businesses with nobody to teach.

The market you are hiring into

Six months of Australian mortgage and finance broking advertisements, set against the national register of brokers.

282

broker advertisements

23 February to 20 August 2026, across Australia, out of 991 finance roles caught in the same six months.

BD Machine ad index

55 to 1

registered brokers per advertised seat

15,626 registered brokers nationally. It sizes the whole pool, not the part of it you could actually hire: most are principals or sole operators who would never be a candidate.

MFAA Find a Broker directory, scraped 2026-07-04

48%

mentioned a Cert IV or Diploma

Against 4% that offered to train anyone at all. It counts advertisements that raise the qualification, which is not the same as insisting on it, and the gap between those two is where a willing employer gets an advantage.

BD Machine ad index, 281 described broker ads

62%

named a salary

Nearly two in five asked people to apply without saying what the job pays.

BD Machine ad index, 282 broker ads

What they actually do

A residential broker writes home loans.

Purchases, refinances, first home buyers, investment property.

Whether they succeed comes down to three things: pipeline, referral partners, and volume.

They are not a loan processor: lodgement, document collection, lender follow-up and settlement coordination are a different job, and a broker doing all of it is an expensive processor.

They are not a credit analyst: assessing a file against lender policy is a separate skill and, in a business of any size, a separate seat.

They are not a salesperson you point at a database.

Leads come from referral partners, self-generated marketing, business-generated flow, word of mouth and search.

They do not come from job ads.

Decide before you advertise whether this person is salaried or on commission, because it changes who applies.

Salaried brokers generally own no trail, which means less friction moving to you and less wealth building for them.

Have that conversation honestly rather than burying it.

Not every residential broker crosses to commercial.

Longer settlements, higher loan values, different lender relationships.

If commercial is where you are heading, say so now rather than discovering it in month eight.

Role definitions from FinTalent's own market model

The numbers

A broker with two to five years behind them, by city.

Base only.

Base is not the whole package and pretending otherwise costs you candidates.

At this level the structure is a growing portfolio on a base plus commission, with bonus tied to settlements above an agreed minimum.

BROKER, 2 TO 5 YEARS	BASE RANGE
National	\$85,000 to \$110,000 + Super
Melbourne	\$90,000 to \$115,000 + Super
Sydney	\$95,000 to \$120,000 + Super
Brisbane	\$85,000 to \$105,000 + Super
Perth	\$80,000 to \$100,000 + Super
Adelaide	\$75,000 to \$95,000 + Super

What actually keeps them

Start with why brokers stay somewhere, because that is the list you can build.
The reasons they leave are the same four things, inverted.

Admin support that makes the job easier comes first, ahead of money.
It is the one most small businesses cannot offer and almost none of them mention.
Then leads: a consistent pipeline they would lose by leaving is the strongest retention there is.
Then an environment they like, which is small, hard to fake, and the thing they will ask other brokers about before they ask you.
Then trail, because once someone has built recurring income, walking away from it gets expensive.

The commission split is not really about the percentage.
It is about what you get for what you give up.
A lower split with real support, real lead flow and a brand that opens doors beats keeping 90% and doing all of it yourself.
A broker doing their own admin, generating their own leads and still handing over 20% is being taken advantage of, and sooner or later they work that out.

How can I continue to not just grow myself but grow all my clients if I'm constantly doing admin, processing, compliance, all this stuff that admin support should be doing.

A broker writing \$20m a month, on why he was leaving a business he was succeeding in

FinTalent candidate call record, March 2026

How to screen them

You are testing three things: whether they can actually write, whether the volume on their CV was theirs, and whether they will still be here in three years.

01

Phone screen, twenty minutes

You are filtering, not assessing.

Four questions, and the first one carries most of the weight.

Where did your deals come from last year?

Give me the split between referral partners, business leads and your own.

Good brokers know this to within five points.

If they cannot answer, somebody else built their pipeline.

Walk me through your last complex file.

What made it complex, and what did you do?

This separates people who have been doing the work from people who have been supervising it.

What does your current business do well that you would miss?

A candidate who cannot name one thing is either running from something or telling you what they think you want to hear.

Why leave, and why now?

Listen for support, leads, environment or trail.

Those are the four real reasons, and anything else is usually a version of one of them.

02

The interview

Go chronologically through their roles and ask the same four questions of each one.

What were you hired to do.

What did you actually deliver.

What would your principal say.

Why did you leave.

Applied to every job it surfaces a pattern, and the pattern is what you need.

Any single answer can be managed.

A sequence of them cannot.

The practical stage

Give them a real scenario out of your own pipeline, stripped of client detail, and ask how they would structure it.

Then push back on their answer once, the way you would in the business.

What you want to see: they ask what the client is actually trying to achieve before structuring anything, they name the policy question they would need to check rather than guessing, and they change position when you push, and say why.

What should worry you: straight to a lender and a product, certainty about a file they have not seen, and defending the first answer past the point it is defensible.

Red flags and green flags

RED FLAGS

- **They cannot tell you where their leads came from.** A broker writing good volume who cannot name the channel was carried by someone else's pipeline, and the pipeline is not coming with them.
- **The split is the only thing they want to talk about.** A better split is the first reason brokers move, so raising it is fine.
Raising nothing else means they have never priced what support is worth, and they will price it six months in, at your expense.
- **They expect to be handed trail on day one.** Wanting to build trail is legitimate and common. Expecting yours is a different conversation, and one to have deliberately rather than in week two.
- **They promise to bring a book and cannot say how.** About one advertisement in seven asks for an existing book, so candidates have learned to offer it.
Trail stays with the aggregator when a broker moves, because lenders will not reassign it. Ask which clients, on what basis, and what their agreement says.
- **Three moves in four years and it was the business every time.** One bad business is ordinary. A pattern is the candidate, and every exit costs you a client handover and the training you already paid for.
- **No Certificate IV or Diploma and no plan to get one.** Nearly half of broker advertisements raise the qualification, so ask where they stand before the second interview, not after.
- **They have never lost a deal.** Every story a win, no declines, no file that came back, no client they handled badly.
Ask about the last one that went wrong and listen for whether they own any of it.

GREEN FLAGS

- **They can name their referral partners and say who introduced them.** Accountants, planners, asset finance brokers, agents.
Names and origins, not categories.
That is a relationship they built rather than one they were handed.
- **They ask what the admin support looks like before they ask about the split.** Support is the first reason brokers stay anywhere.
A candidate who leads with it is telling you exactly what will keep them.
- **They are leaving over trail and can explain how it differs from money.** Someone describing the salaried-to-commission arc is thinking about an asset, and will stay long enough to build one.
- **They ask what happens to their clients if it does not work out.** Somebody who has thought about the exit has thought about the client.
- **They have stayed somewhere four years or more.** Four years is long enough for the split, the leads and the admin support to have been tested somewhere else, and they stayed.
- **They ask about your lender panel and your technology before your base.** Your aggregator says nothing about your quality, but your systems matter to candidates and brokers talk.
A candidate testing your stack is testing whether they can actually write here.
- **They arrive with a specific frustration, not a general wish for change.** A named problem you can actually solve is a motivation you can rely on.
Ready for the next step is not.

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.

01

Days 1 to 30. Accreditation, systems, your files

Lender panel, your platform, your process.

Put them on your files rather than new leads, so they learn how you work before they carry anything that matters.

02

Days 31 to 60. Their own pipeline, watched by you

They take live clients with you reviewing structure before submission.

This is where you find out what they actually know, and it is far cheaper to find out here than at settlement.

03

Days 61 to 90. Running, and a real conversation

Full files end to end, and an honest discussion about the next twelve months.

If you promised a path to commission or to trail, this is when you put dates on it.

The three mistakes brokers make

Hiring for experience you cannot support.

If nobody in the business can answer a policy question, a mid-level broker will sink, and you will conclude they were the problem.

Advertising without a number.

Nearly two in five broker advertisements name no salary, so you are competing for attention against everyone who did name one, and losing on the only field a candidate can compare.

Selling the split instead of the support.

The split is the fourth thing that keeps a broker.

You are leading with it because it is the easiest thing to promise and the cheapest thing to say.

The one thing to do today

Put a real salary number in your advertisement.

It costs nothing, and it stops you spending the first call on money instead of on whether the person can write.

Then, before you post it, write down who in your business would answer this person's first hard policy question.

If the answer is only you, hire below the level you were about to advertise, because no advertisement fixes a business with nobody to ask.

Where these numbers come from

BD Machine ad index.

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

282 were broker roles.

An advertisement is not a seat.

Eighteen of those 282 are exact re-posts of another, same title, same business, same words, so the 282 covers 264 distinct listings.

MFAA Find a Broker directory.

15,626 registered brokers, scraped 4 July 2026.

It counts everyone registered, principals and sole operators included, so it sizes the market rather than the people who would actually move.

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.

Your business is not, and the part that decides everything, who is already in the building, is specific to you.

If it would help to talk through where the broker actually sits, 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