

Hiring a senior broker

Of 282 broker advertisements in six months, 250 never said what experience they wanted.

The market barely prices seniority, and that is your opening.

250 of 282 did not state an experience level

\$20,000 is all that saying senior moves the ceiling

15 of 21 senior roles named a salary

- Joe Shephard, FinTalent

When you make this hire

There is one reason to hire a senior broker rather than a junior one, and it is not capacity.

It is that you have something to hand over.

A book, a referral network, a client base you built and can no longer service properly, or your own seat.

One principal's business partner opened a brief to a candidate by saying it plainly: bring somebody in to essentially take over, and the principal will do a staged handover rather than an exit.

You cannot hand a book to someone who is still learning.

That is the whole case, and every other reason people give is really a capacity argument that a junior would answer more cheaply.

So before you advertise, answer one question.

Is this person replacing your hours, or replacing your judgement?

Hours are cheaper and easier to find.

Judgement is what the senior band is for, and if you are buying it you should stop apologising for the price.

The second signal is that you have already tried the cheap version.

Principals who come to this hire have usually run a junior search first, or made an experienced hire on a structure that did not work, and both of those teach the same lesson at different prices.

The market you are hiring into

Six months of Australian broker advertisements, with the experience level read off each title by FinTalent's own published title map rather than guessed.

The finding is what the market does not say.

250 of 282

did not state an experience level

Only 21 advertisements said senior and 11 said junior. The other 250 advertised for a broker and left the band entirely open, which is why the same role attracts a two-year candidate and a fifteen-year one in the same week.

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

\$100k to \$140k

median advertised, senior roles

Across the 15 senior advertisements that named a band. The published senior guide is \$110,000 to \$140,000, so the market matches at the ceiling and sits \$10,000 light at the floor.

BD Machine ad index, 15 of 21 senior broker ads

\$20,000

is all that saying senior moves

The 150 advertisements with no stated experience level and a named band ran a median of \$100,000 to \$120,000. Saying senior moves the ceiling by \$20,000 and the floor by nothing at all. The market prices seniority at the top of the range or not at all.

BD Machine ad index, 150 unspecified and 15 senior broker ads

15 of 21

senior roles named a salary

71%, against 62% across all broker advertisements. Businesses hiring at this level are more willing to say the number, which is worth knowing before you decide to hide yours.

BD Machine ad index, 21 senior broker ads

What you are actually buying

A senior broker writes the files a junior cannot and the ones you no longer have time for.

Complex structures, self employed, commercial crossover, the client who does not fit a template.

The volume matters less than which files they can take off you.

What they are not is a bigger version of the same hire.

A junior broker is a capacity purchase and their ceiling is how many clean files they can carry.

A senior broker is a judgement purchase, and if you use them on clean files you have bought the most expensive processing seat in the business.

The assumption to drop is that senior means they arrive with a book.

Sometimes it does.

Often it does not, and the reasons are ordinary: they were salaried, or they sold it, or the trail stayed with an aggregator when they moved.

One experienced candidate told us his biggest regret was selling his loan book, which is a different problem from never having had one.

There is a harder version of this worth saying out loud.

Most businesses courting a broker who does carry a book want the book rather than the person.

If that is what you are doing, it is a purchase and not a hire, and you should structure it as one.

If it is not what you are doing, say so early, because the candidate has probably assumed it is.

And a small book should not count against an experienced candidate at all.

If you were hiring a salaried broker you would not be getting a book in the first place, so a candidate who brings a modest one is ahead of the alternative rather than behind it.

The numbers

A broker with five years or more behind them, by city.
Base only.

The published note on this role is high commission splits, commonly 60% and up, with trail factored in to influence how long they stay.
Read that as the actual instrument.

At this level base is the floor you negotiate from and the split is what the conversation is really about.

Two things to hold together.

The market's median senior advertisement runs \$100,000 to \$140,000, so the published ceiling is right and the published floor is \$10,000 above what businesses actually advertise.

And a broker of ten years with commercial and complex experience was recently offered a maximum total earning potential of \$112,000 by two separate businesses.

A principal on the other side of that conversation, hearing the number, called it robbery without being prompted.

That is the state of it.

The band is not the problem.

What businesses are willing to structure is.

SENIOR BROKER, 5+ YEARS	BASE RANGE
National	\$110,000 to \$140,000 + Super
Melbourne	\$115,000 to \$145,000 + Super
Sydney	\$120,000 to \$150,000 + Super
Brisbane	\$110,000 to \$135,000 + Super
Perth	\$105,000 to \$130,000 + Super
Adelaide	\$110,000 to \$140,000 + Super

What actually keeps them

A senior broker negotiates differently from a junior one, and the difference is that they have something to trade.

Trail is the floor under everything.

An experienced broker with an existing book told us plainly that because he has his trail, he is not expecting top dollar, and that culture matters to him more than salary.

That is not modesty.

It is a man with \$50,000 a year of recurring income deciding he can afford to optimise for something other than base.

So the negotiation you will actually face is not about your number.

It is about what happens to their book.

The same candidate worked it out aloud: if he sells the book he loses the recurring income on top of taking the salary, so would the business let him keep it and drop the bonus scheme instead?

A junior has nothing to put on that side of the table.

Then the work.

They will not stay on clean files.

If the reason you hired them was the complex work, keep giving it to them, because that is the thing a competitor cannot match with money alone.

And they will often offer something you did not ask for.

One candidate volunteered that he would be happy to mentor the junior brokers, unprompted, in the same breath as saying he was not chasing top dollar.

Ask for it at offer stage.

It is the cheapest thing in the package and it is the part that compounds.

FinTalent candidate call records, 2025 to 2026, and placement experience

I gave a big salary up front and there was no structure to say, you know, you need to repay that first.

And so all of a sudden I was bleeding money, which doesn't make sense.

This is a performance role, really.

A principal on the experienced hire that went wrong before this one

FinTalent client call record, from the transcript, September 2025

How to screen them

You are testing three things: whether the volume on their CV was theirs, what actually happens to their book, and whether a long run of autonomy has left them unable to work inside somebody else's business.

01

Phone screen, twenty minutes

Four questions, and the second is the one most principals never ask.

Where did last year's volume come from?

Split it between referral partners, business-supplied leads and self generated.

A broker of five years or more knows this within a few points.

If they do not, somebody else built the pipeline and it is not moving with them.

What happens to your book if you take this job?

Ask it early and ask it plainly.

The answer is either that they have none, or that it stays where it is, or that they want to bring it, and each of those is a completely different negotiation.

Finding out at offer stage is how offers collapse.

What is the most complex file you have written in the last year?

This is the whole reason you are paying the senior band.

If the answer is a clean PAYG refinance, you are looking at a capacity hire with long service.

Why leave now, after this long?

Length of tenure is a green flag until you find out it ended badly.

Ask what changed.

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 write.

What would the principal say about you.

Why did you leave.

With a senior candidate, add one more that does not apply lower down.

Who have you brought through?

A broker of ten years who has never developed anyone has been running solo inside a business, which is fine, and it means you are buying settlements and nothing else.

Then talk about the structure honestly, in the room, in numbers.

Principals who skip this end up with a candidate who accepts and then renegotiates in month two.

03

The practical stage

Take a real complex file out of your own pipeline, strip the client detail, and ask how they would structure it.

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

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, and they change position when pushed and can say why.

The senior-specific tell is what they do with your pushback.

Someone who has been self employed a long time may never have had to defend a structure to anyone.

That is not disqualifying and it is worth knowing before they start.

Red flags and green flags

RED FLAGS

- **A long self-employed run and no interest in how you work.** A candidate named this against himself, saying businesses find someone who has been on their own too long is set in their ways and unwilling to change.
Probe it rather than screening on it.
The good ones raise it first.
- **They promise the book and cannot say what their agreement says.** Trail stays with the aggregator when a broker moves, because lenders will not reassign it.
Ask which clients, on what basis, and what they have actually signed.
- **Their volume was somebody else's pipeline.** More common at this level, not less, because a long run inside one business can look like personal production.
Ask for the split and listen for precision.
- **They have never had a structure pushed back on them.** Autonomy for ten years is a real gap, not a strength, and it shows up the first time you disagree with them in front of a client.
- **They want the senior title and the junior files.** Somebody who describes their ideal week as clean residential volume is applying for a capacity seat at a judgement price.
- **Nothing they say about leaving is specific.** Length of service is a green flag right up until you find out how it ended, and a vague answer after eight years is the one to keep pulling on.

GREEN FLAGS

- **They raise their book before you do.** It is the single most consequential thing in the negotiation and a candidate who opens it has done this before and is not planning to spring it on you.
- **They can name what they would give up and what they would not.** One candidate offered to trade the bonus scheme entirely if he could keep his trail.
That is somebody who has thought about the whole package rather than the headline.
- **They offer to bring people through without being asked.** The cheapest thing in the offer and the part that compounds.
If they volunteer it, put it in writing at offer stage.
- **They ask about your complex work before your base.** The files are what keep them and the base is what gets them in the door.
A candidate who has the order right is telling you what will hold them.
- **They have stayed somewhere a long time and can say why they are moving now.** In a market where 250 of 282 advertisements do not even state an experience level, a specific reason for moving after a long run is rarer than the tenure itself.
- **They are honest that their book is small.** If you were hiring a salaried broker you would get no book at all, so a modest one is ahead of the alternative.
A candidate who states it plainly rather than inflating it is the one to trust on everything else.

FinTalent candidate and client call records, and the BD Machine ad index

The first ninety days

A senior broker who is left to work it out will do exactly that, and what they work out may not be what you wanted.

01

Days 1 to 30. Your panel, your process, your hardest live file

Accreditations and systems, then put them straight on something genuinely difficult.

A senior hire on simple files for a month learns that this is a business that does simple files.

02

Days 31 to 60. Their own flow, and the structure conversation again

They take live clients end to end.

Revisit the commission structure with real numbers in front of you both.

If it does not work the way either of you assumed, month two is when to find out.

03

Days 61 to 90. The handover you hired them for

If the reason for this hire was your book, your referral partners or your seat, start moving it now.

Principals who defer this to a quieter month never get to it, and the hire quietly becomes an expensive extra broker.

The three mistakes principals make

Advertising for a broker and hoping a senior one applies.

That is what 250 of 282 advertisements did in six months.

The result is a shortlist spanning thirteen years of experience and a process that satisfies nobody.

Paying the base and not designing the structure.

One principal told us he paid a big salary up front with nothing saying it had to be earned back, and was bleeding money before he worked out that this is a performance role.

The lesson is the structure, not the number.

Buying judgement and spending it on volume.

If the complex files stay on your desk after they arrive, you have paid the senior band for a capacity hire and both of you will notice by month four.

The one thing to do today

Put the experience level in the advertisement.

250 of 282 broker advertisements over six months did not, which means the market is not competing with you on this at all.

It costs nothing and it changes who applies.

Then, before you post it, write down what you are handing over.

If the honest answer is nothing yet, you want a broker rather than a senior broker, and you can have one for thirty thousand dollars less.

Where these numbers come from

BD Machine ad index.

991 Australian mortgage and finance advertisements posted between 23 February and 20 August 2026, of which 282 were broker roles, covering 264 distinct listings once exact re-posts are collapsed.

Experience level is read from each title by FinTalent's own published title map, so the split between senior, junior and unstated is reproducible rather than judged.

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 to a role, a city and a month.

If you are about to run this hire

This guide is the general case.

What you are handing over is not, and it is the thing that decides whether you need this hire at all.

If it would help to talk through what you are actually buying, 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