

What breaks at each rung, and who to hire next

Most scaling advice answers a headcount question.

The more useful question is what your monthly settlement volume is already doing to the people you have.

Five rungs, \$3m to \$15m a month

Worked examples, not a survey

- FinTalent

The rung decides the hire, not the headcount

There is no staffing ratio in broking that survives contact with a real business. One firm we work with settles between \$10m and \$20m a month with a single broker, a loans processor and both owners still writing. Another needed three brokers inside three months at a fraction of that volume.

The difference is not size.

It is where the deals come from, and whether the owner has become the thing holding it up.

So this document asks two questions at every rung.

Where do your deals come from, and are you the constraint?

Hire order falls out of those two answers.

It does not fall out of the volume number.

One warning before the rungs.

Having a lead engine tells you to hire someone to write.

It does not tell you that leads are what you are short of.

A business we work with pulls about 101 qualified leads a week and books about 91 meetings, and thirteen of them reach forecast.

Their words: the leads coming in are great, but we are not converting as many as we need to.

One more broker who cannot convert makes that worse, not better.

Count last month's meetings against last month's settlements before you decide the answer is a hire.

Find your rung before you read the rest

A MONTH AT	SETTLEMENTS	WHAT BREAKS FIRST	THE NEXT HIRE
\$3m to \$5m	4 to 7	Nothing yet. You are early	Often nobody
\$5m to \$7m	7 to 10	Every handover between two people	The second producer
\$7m to \$10m	10 to 14	The owner's week	A producer, not more support
\$10m to \$12m	14 to 16	Depth, and one person's shoulders	A second producer, hired for depth
Around \$15m	16 to 21	Whatever the owner still owns alone	The layer between you and the desk

Settlement counts derived at the \$731,000 national average new owner-occupier loan, ABS Lending Indicators June quarter 2026. A large-loan book breaks this conversion, see the note at the first rung.

\$3m to \$5m a month

You are writing most of it yourself.

There may be a second broker, and if there is, the hard files still come back to you, because the easy ones are the ones that get taken.

Support is part time, offshore, or a family member.

The business runs on your calendar.

Nothing is written down, because it has never needed to be.

That holds until the first time somebody else has to pick up a file, and then it costs you a week.

The honest answer here is often that you should hire nobody yet.

Our own advice to a principal in June was that a broker doing everything themselves should get to between \$3m and \$5m a month before adding any support.

You are not under-staffed at \$3m.

You are early.

If your leads come from the business rather than from you, that changes.

Get someone writing them, because an engine with nobody converting is the most expensive thing you can build.

If the leads come from you, buy your hours back first and use the hours to write more.

A first loan processor runs roughly \$69,400 to \$86,200 all in, which is about four months of your upfront at \$3m, at 0.65%.

Your time goes on writing and on everything either side of writing.

It should go on writing and on the referral relationships that produce it.

Everything between approval and settlement is the first thing to give away.

You are ready for the next rung when you are turning work down or pushing settlement dates out in a month where nothing went wrong.

One busy month is a busy month.

Three in a row is capacity.

Salary figures from the FinTalent FY26/27 Salary Guide, Melbourne column, loaded at 12% superannuation. Volume threshold and the hire-order advice are from a client call, June 2026.

\$5m to \$7m a month

Structurally this is the awkward one, and most businesses pass through it rather than settle in it.

Too big to run out of your head, too small to carry a second full producer comfortably.

What breaks is the handover.

Not the work, the handover.

Every file that passes between two people loses a day, and at ten settlements a month that is ten days you will not get back.

This is where the second producer becomes affordable rather than aspirational.

A broker at two to five years runs roughly \$100,800 to \$128,800 all in, which is about three months of upfront at \$6m.

Then you build the support underneath them, not beside them.

Our own sequence is the producer first, then a strong credit analyst or parabroker behind them.

On when the support hire is worth it, we told one principal we would not do it until his brokers were writing \$6m.

That number came with a condition and the condition matters more than the number: his property consultants already did the fact find, the strategy conversation and most of what a parabroker would do, so his broker only filled the finance gaps and wrote.

Where your broker does their own fact find and file assembly, the wall arrives well before \$6m.

Your time goes on being the bottleneck for approvals.

It should go on deciding who does what and writing it down once, so you never have to say it again.

You are ready for the next rung when your second producer is writing without you checking their files.

Not writing volume.

Writing unsupervised.

Until that is true you are a one-broker business with more staff.

One honest note.

No business we currently work with sits in this band, so this rung is written from the arithmetic and from the rule we apply at this point, rather than from a firm we have watched sit here.

Threshold and hire sequence from a client call, June 2026. Salary figures from the FinTalent FY26/27 Salary Guide, Melbourne column, loaded at 12% superannuation.

\$7m to \$10m a month

Admin exists and it works.

One principal at this volume had staff carrying every file from client sign-off through to settlement, and that was not the problem.

The owner is the problem, every time.

A principal who had written more than \$100m over twelve months described the hours he was doing himself as not sustainable, and that, rather than lead flow or systems, is what drove him to hire.

The processes hold up better than people expect at this rung, which is exactly why it catches them out.

The answer flips here, and both businesses we have watched at this volume flipped the same way.

Hire a producer, not more support.

Support is the comfortable hire, cheaper and easier to brief and it feels like relief, but at ten settlements a month the constraint is that only one person in the building can win the work and structure the hard deals.

Another processor makes that person slightly faster.

Another producer removes the constraint.

Expect roughly \$100,800 to \$128,800 all in for a broker at two to five years, or \$128,800 to \$162,400 for someone senior.

One principal went the other way deliberately, a lower base at around \$70,000 plus superannuation against a 70/30 commission split.

Both work.

The split you offer decides who applies, and that is the real decision.

Plan for something nobody plans for.

At this rung your good support people start wanting to write.

One business opened a credit manager search purely because the person in that seat was being promoted into broking, with a six-month handover behind it.

He had come into the business from working in restaurants, with no industry background, and they taught him.

Their next broker was already on the payroll, and the vacancy was the price of that being true.

Budget to the top of the published guide for that backfill, not the middle.

That credit manager sits on \$125,000 plus about \$15,000 a year, roughly \$155,000 all in, against a published Brisbane band of \$115,000 to \$135,000, which is \$128,800 to \$151,200 loaded.

The base sits inside the band and the package still clears its ceiling, which is what a structural hire looks like on paper.

Your time goes on the deals nobody else can write, plus everything you have not handed over yet.

It should go on the deals nobody else can write and on teaching somebody else to write them.

You are ready for the next rung when you have gone a full month without touching a file end to end and volume did not drop.

Two client businesses at roughly \$8.3m a month, four years apart. Salary bands from the FinTalent FY26/27 Salary Guide, loaded at 12% superannuation. Two businesses is a pair of worked examples, not a survey.

\$10m to \$12m a month

This is where the headcount assumption falls apart, though not the way you would expect.

One business we work with settles \$10m to \$20m a month against a \$75m pipeline.

The team carrying it is one broker, one full-time loans processor, and both owners stepping in.

Six accountants feed it and they are contractually not allowed to refer out.

Their average loan runs two to three times the national figure, they have never advertised, and their website does not work.

So the ratio does break here.

If your leads are captive and your loans are large you genuinely need fewer people.

What you should not conclude is that four people can run \$20m, because two of those four own the place.

Which is the actual problem at this rung.

In their own words, they want to step away from the mortgage broking business as much as possible, because the tax and compliance side needs them and remediating messy new clients is what creates the next wave of lending.

The business looks adequately staffed.

It is being held up by its owners.

The hire exists to buy their time back rather than to add capacity, and that is the previous rung's failure wearing a bigger number.

The other thing that breaks is depth rather than capacity.

The work gets harder, not just heavier.

Trusts, multiple entities, self-employed income, self-managed super.

One business here has a client group running twenty-seven entities.

Volume you can hire for.

Depth you have to develop or buy, and buying it is expensive.

So hire your second producer for what the first one cannot do, not for what they can.

One business is hiring specifically because a legislative change opened a category of lending their existing broker does not cover, and they were explicit that commercial experience was not required, because the principals do that work and it can be taught.

What they would not compromise on was whether the person could think.

Write down the five deal types you turn away or send out, and hire against those.

If you have not built a credit or operations layer by now, do it here.

A credit manager runs roughly \$140,000 to \$162,400 all in, which at \$10m a month

is two to two and a half months of upfront, and it is the hire that makes the difference between two brokers and a broking business.

Your time goes on complex deals and on being the final approver.

It should go on the referral partners and on your second producer's development, because those compound and the files do not.

You are ready for the next rung when two people can price and structure a complex deal without you.

Two, not one.

One client business, discovery call July 2026, checked against the recording. Its figure is a \$10m to \$20m range and the business could not split it, so treat it as a range. Salary bands from the FinTalent FY26/27 Salary Guide, loaded at 12% superannuation.

Around \$15m, and the staff question

A productive salaried broker writes somewhere between \$7m and \$15m a month. So \$15m is the top of one person's range, not a size of business, and the number on its own tells you almost nothing.

The real question is which of two things you are.

One exceptional writer with support around them, which is fragile, profitable and entirely dependent on somebody who could resign.

Or a team of two or three not yet full, which is less profitable per head today and is the shape that goes past \$15m without breaking.

Every staffing decision follows from that answer, and the two answers point in opposite directions.

If you are the first one, key person risk stopped being theoretical a while ago.

If you are the second, the thing that breaks is management, and nobody at this rung set out to become a manager.

One principal told us he wants to keep an income and a little client work while other people run the operation.

That is a legitimate destination and it needs designing rather than drifting into.

Four things, in this order.

Work out whether you are the fallback.

At one business the principals can step in and write on the mortgage side and cannot on the asset side, and they said so plainly.

Where you cannot cover, a resignation is not a gap, it is a stop, and that changes what a vacancy is worth.

Build the layer between you and the desk.

One principal has already started: a manager to run the pipeline first, then a couple of other key staff over the following years, then he steps back.

He puts five years on it, and he is clear that stepping back means other people writing the loans rather than him writing fewer of them.

A head of lending runs roughly \$184,800 to \$252,000 all in, and the bottom of that range is the version who still writes.

Then stop hiring in ones, because at three producers a resignation is a bad quarter and at two it is a bad year.

And draw the line between what you can hand over and what you cannot.

The same business sends clients with one or two companies to the new broker and keeps multiple-trust structures with the principal.

Until that line exists, every hard file drifts back to you by default.

Know what you cannot buy, too.

That business tried more than once to hire business bankers for its commercial side, and offered to build them a separate division.

It failed both times, because they wanted to write residential as well and the banks pay them around \$180,000 base plus bonuses.

Some capability is priced out of reach by an employer you are not competing with on culture, and the answer is to develop it rather than keep advertising for it.

Your time goes on being the most senior lender in the building.

It should go on deciding what the business is for, because at this volume you have the profit to choose and most principals never notice they have the choice.

You have made it past this rung when you took three weeks off and settlements did not move.

Broker production range from industry commission data. Client observations from calls in April and August 2026, checked against the recordings. No business we currently work with is confirmed at \$15m a month, so this rung is written from that range and from the structural question rather than from an observed firm at that volume.

It is the same break, wearing a bigger number

Read the five rungs together and the pattern is duller than it should be.

At every one of them the thing that breaks is the owner, and all that changes is what the owner is still holding.

At \$3m it looks like nobody else can write.

At \$8m it looks like you are still working at nine at night.

At \$12m it looks like a business that appears fully staffed while two of the people carrying it own it.

At \$15m it looks like being the only person who can price a hard deal.

That is why hiring against headcount produces the wrong hire.

Headcount asks how many people you have.

It never asks which job you have failed to give away.

The practical version is a question you can answer this week.

Write down what only you can do.

Then work out which item on that list is there because it genuinely needs you, and which is there because handing it over was never quite urgent enough.

The order, and why it is expensive to get wrong

01

Work out where the deals come from

If the business generates leads, hire someone to write them.

If you generate leads, hire whatever gives you your week back.

Both are right, and they are not the same business.

A brokerage with an engine pays brokers a 50/50 split on upfront and trail because the engine produces the work; a broker who brings their own flow gets 70/30 or 80/20.

02

Then check it is leads you are short of

Booking meetings you cannot convert is a conversion problem, and another producer makes it worse.

Count the meetings you booked last month against the deals that came out of them.

03

Support before the producer, if you are the engine

Where the leads come from you, the first hire buys back the hours you are currently spending between approval and settlement.

Then you use those hours to write more.

04

Producer before more support, once admin works

Once the file moves without you, another processor only makes one person marginally faster.

The constraint has become how many people can win and structure the work.

05

Then the layer that makes you optional

Someone to run the pipeline and the operation, so you stop being the escalation point.

This is the hire that decides whether you own a business or a very good desk.

06

Look inside before you advertise

The processor who has been with you four years and wants to write is the cheapest quality broker you will ever get.

One credit manager we placed a search around had come into broking from hospitality.

If there is no path, they will go and write for somebody else.

The numbers under every rung

Four figures do most of the work in this document.

Three are industry data.

The fourth is the one we do not have.

\$6,500

Upfront per \$1m settled

Trail adds about \$125 a month for every \$1m, and it keeps paying. Write \$5m a month for a year and you have built \$7,500 a month that arrives whether you write anything next month or not.

Australian broker commission data, before an aggregator split of 5% to 10%.

\$731,000

National average new loan

This is what converts dollars into settlements. A high net worth or commercial book breaks the conversion. One business we work with runs a low end of \$1m to \$1.5m, so \$15m a month is ten deals there rather than twenty-one.

Average new owner-occupier loan. ABS Lending Indicators, June quarter 2026, released 14 August 2026.

8 to 12

Deals a productive broker closes

Which puts one broker at full stretch somewhere around \$7m a month, and the top of one person's range at about \$15m.

Australian broker production data, monthly.

Not yet

Businesses measured at each rung

Nobody in broking recruitment holds population data on settlement volume, and we are not going to pretend otherwise. We started capturing it from clients in August 2026, forward only. Until there is enough of it, this document is worked examples and arithmetic, and it says so.

FinTalent, August 2026.

— ONE THING TO DO

Work out your rung before you write a job ad

Take last month.

Divide your settled volume by your average loan size, and divide that by the number of people who can actually win and structure work.

If the answer is more than about twelve, you already know what the next hire is.

If it is well under eight, the next hire is probably not a broker.

Where these numbers come from

FinTalent published rates, and ABS Lending Indicators

Upfront of \$6,500 per \$1m settled, the bottom of the MFAA's 0.65% to 0.70% range, and trail of \$125 a month per \$1m, both published at fintalent.com.au/salary-guide, the \$731,000 national average new owner-occupier loan at the ABS June quarter 2026. The 8 to 12 deals a month for a productive broker, and the \$7m to \$15m a month for a productive salaried broker, are FinTalent's own observation across client work rather than published figures.

FinTalent FY26/27 Salary Guide

Every salary band quoted, published at fintalent.com.au. Loaded figures add 12% superannuation to the base. Where a client pays above the published band, this document says so.

FinTalent client work, 2024 to 2026

Eleven broking businesses with a recorded team shape and a recorded hire, six of which gave a volume figure. Every band description comes from these. They are worked examples, not a survey, and no business is named without its permission.

Recorded client calls, 2026

Every quoted phrase is checked against the recording rather than the summary. Three of four claims taken from meeting summaries during this work turned out to be wrong when checked, so nothing here rests on one.

What is missing, and it matters

There is no settlement-volume dataset behind this, ours or anyone else's. The rungs are the bands we see businesses sit in, not measured population averages, and any figure that could not be traced was left out rather than estimated.

Worth knowing which rung you are actually on

If you work out your number and it does not match the rung you thought you were on, that is the useful outcome.
Happy to talk it through if it helps, and equally happy if it does not.