



BI-MONTHLY BROKER POLL

July 2025

August 2025



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BACKGROUND AND METHODOLOGY

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BACKGROUND

The Finance Brokers Association of Australia (FBAA) has partnered with CoreData to conduct a suite of research in 2025. The results presented in this deck come from the Bi-monthly Broker Poll, which is conducted among FBAA members.



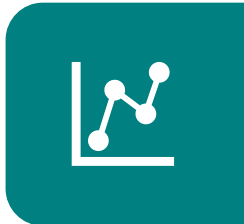
OBJECTIVES

The research aims to provide an ongoing read on the market, allowing FBAA to source first-hand data on important industry topics. The bi-monthly polls also give FBAA the chance to gauge brokers' needs to inform FBAA's work in advocacy, education and support.



METHODOLOGY

- A 2- to 3-minute online survey was sent to a set of FBAA members..
- A total of **100 brokers** completed the survey from **23 to 29 July 2025**.
- No quotas were set by geographic area.
- Data is unweighted with natural fall-out of responses.



DATA NOTES

- Throughout the report, data points below 3% in stacked bar charts may not be shown. Summed figures may vary by 1% due to rounding.
- Results for cohorts or segments fewer than n=30 respondents should be considered indicative only.
- Questions asked in previous waves are shown alongside current wave's figures for comparison.



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EXECUTIVE SUMMARY

Executive Summary

7 in 10 brokers satisfied and plan to continue for 5 years or more

Seven in ten brokers say they are likely to continue broking for the next five years. Brokers aged over 50 were less likely to be broking in five years time, with many looking to retire. Job satisfaction among brokers is high, with 71% satisfied. Brokers who have a planned retirement age and are 'extremely likely' to still be broking in five years have significantly higher job satisfaction than others—indicating how satisfaction with one's job factors into career and retirement plans.

Over half have considered quitting, with lender issues a top concern

Despite almost all brokers (90%) viewing broking as a long-term career when they first started, over half of brokers (54%) admit they have considered leaving the industry at least once in their career. Common reasons include lender practices and policies that negatively effect brokers, as well as work-related stress, and financial strain, demonstrating the impact these issues have on brokers' willingness to stay in the industry.

Brokers say better pay and conditions are needed to help them stay

While interest in finance and a desire to run one's own business are the top reasons for entering the profession, brokers seek better pay, more manageable workloads, and a better work/life balance to encourage them to stay in the profession. Having retention strategies that focus on creating better working conditions and more competitive pay will help retain the current broking workforce and attract new talent to the profession.

More retirement uncertainty among older brokers than younger ones

Brokers over 50 report more uncertainty of their retirement age compared to their younger peers (45% vs. 22%). Over a quarter of older brokers plan to retire over the age of 70, while almost 3 in 5 aged 50 and younger aim to retire at 65 or earlier. These results indicate that some older brokers nearing retirement age may be feeling a need to continue working, highlighting the value of guidance to help them prepare for and transition to retirement, including deciding what to do with broker businesses they may own.

Younger brokers feeling more stress impacts and less workplace support

Brokers aged 50 and younger report feeling more affected by stress in the July poll than in May (58% vs. 38%). They are also twice as likely to feel unsupported in managing their stress levels at work in July than in May (40% vs 20% feel unsupported). Brokers who feel supported in managing stress at work also report higher job satisfaction, have more plans to continue broking, and are less likely to have considered leaving the industry, compared to those who feel unsupported.



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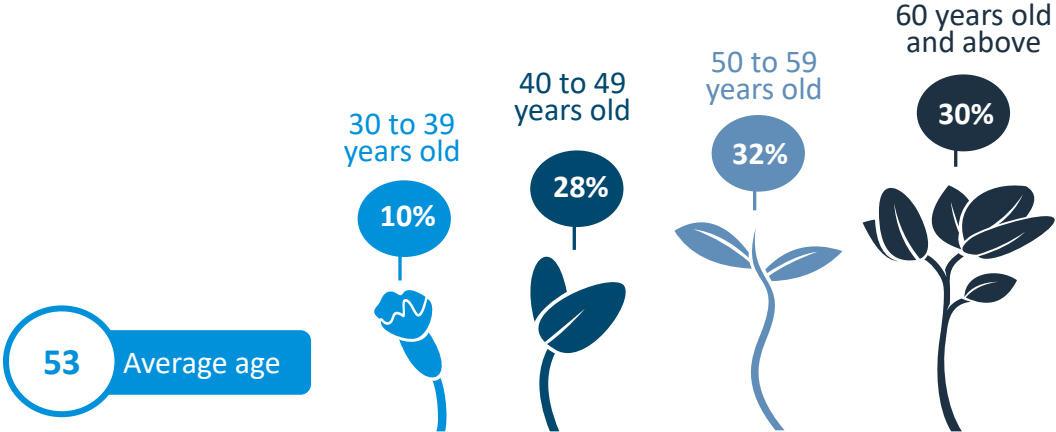
RESPONDENT DEMOGRAPHICS

Respondent Profile

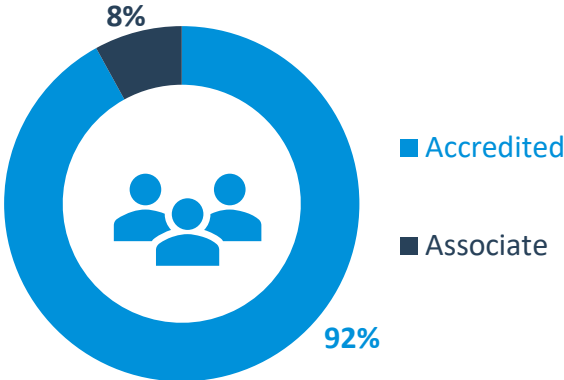
GENDER



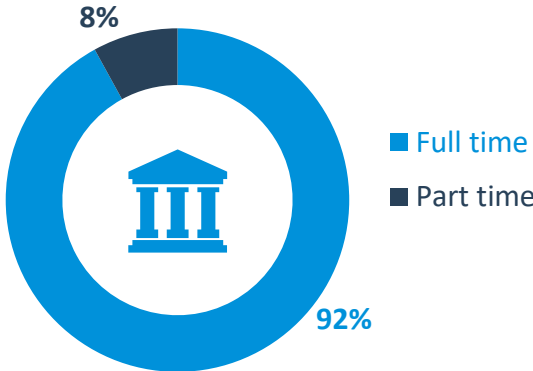
AGE BANDS



MEMBERSHIP TYPE



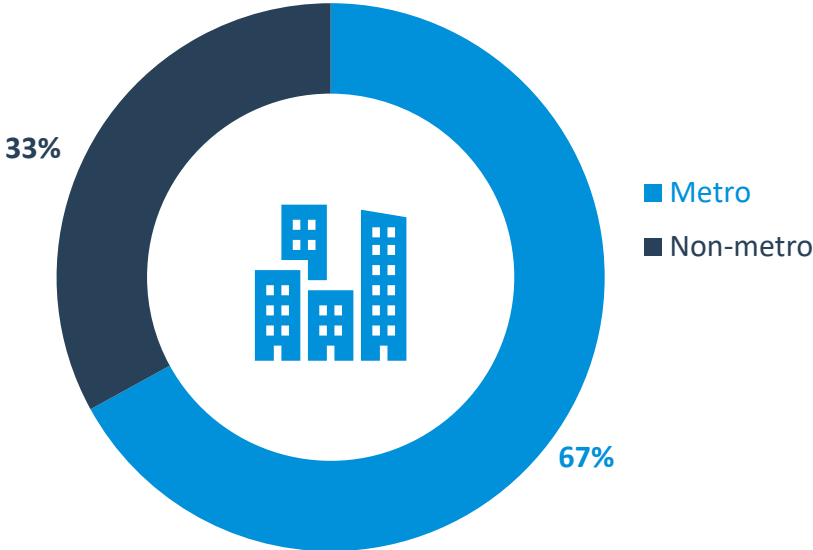
EMPLOYMENT STATUS



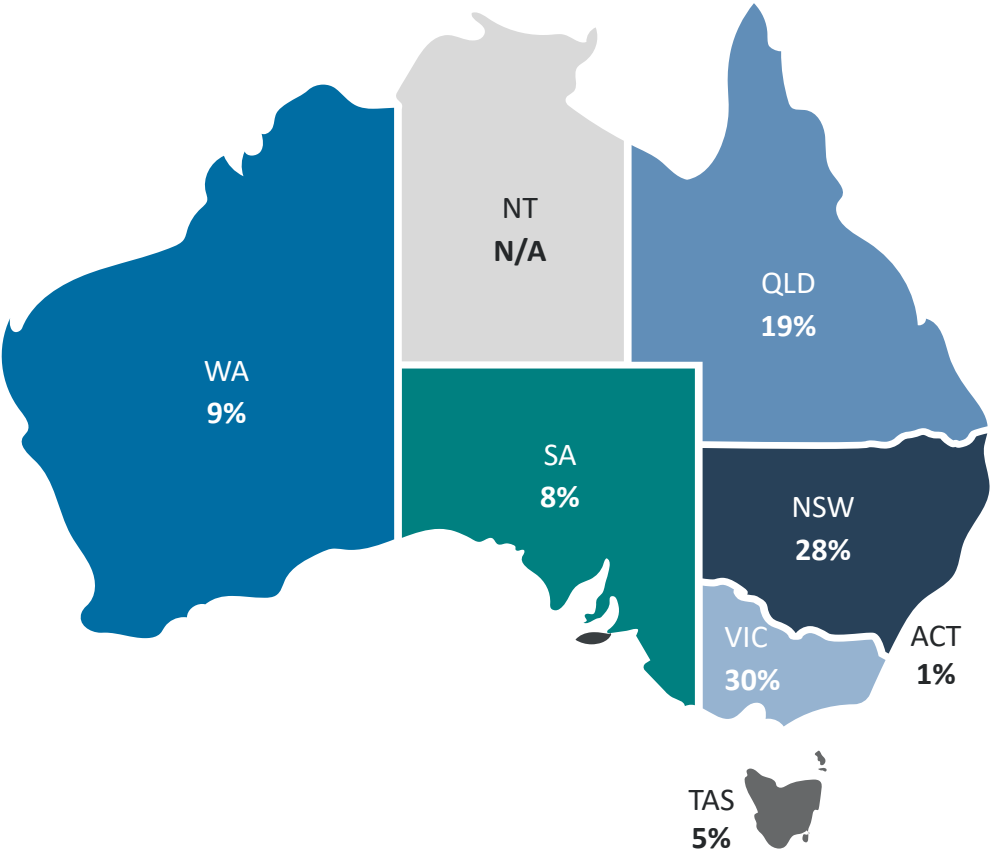
Base: Current FBAA brokers (July 2025) n = 100

Respondent Profile

METRO VS. NON-METRO

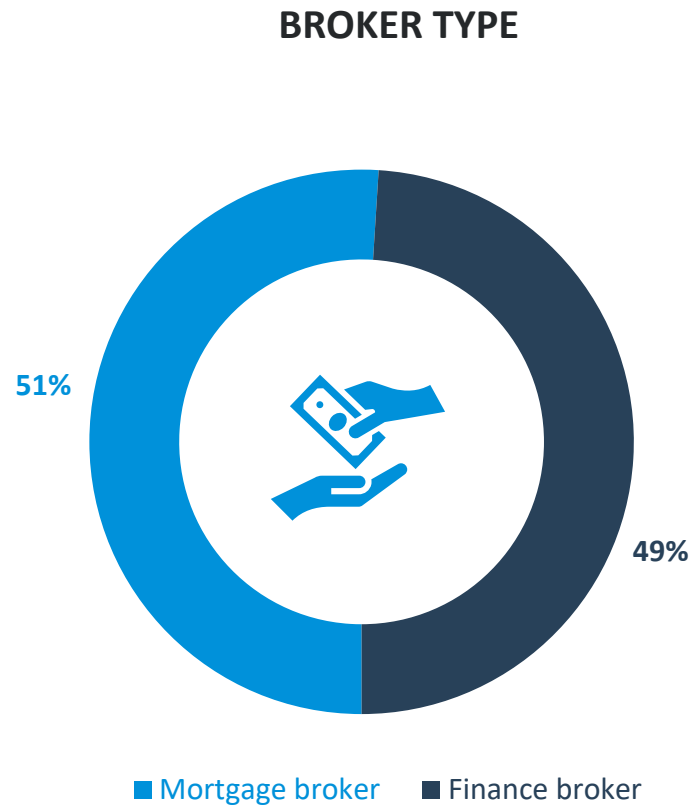


STATE

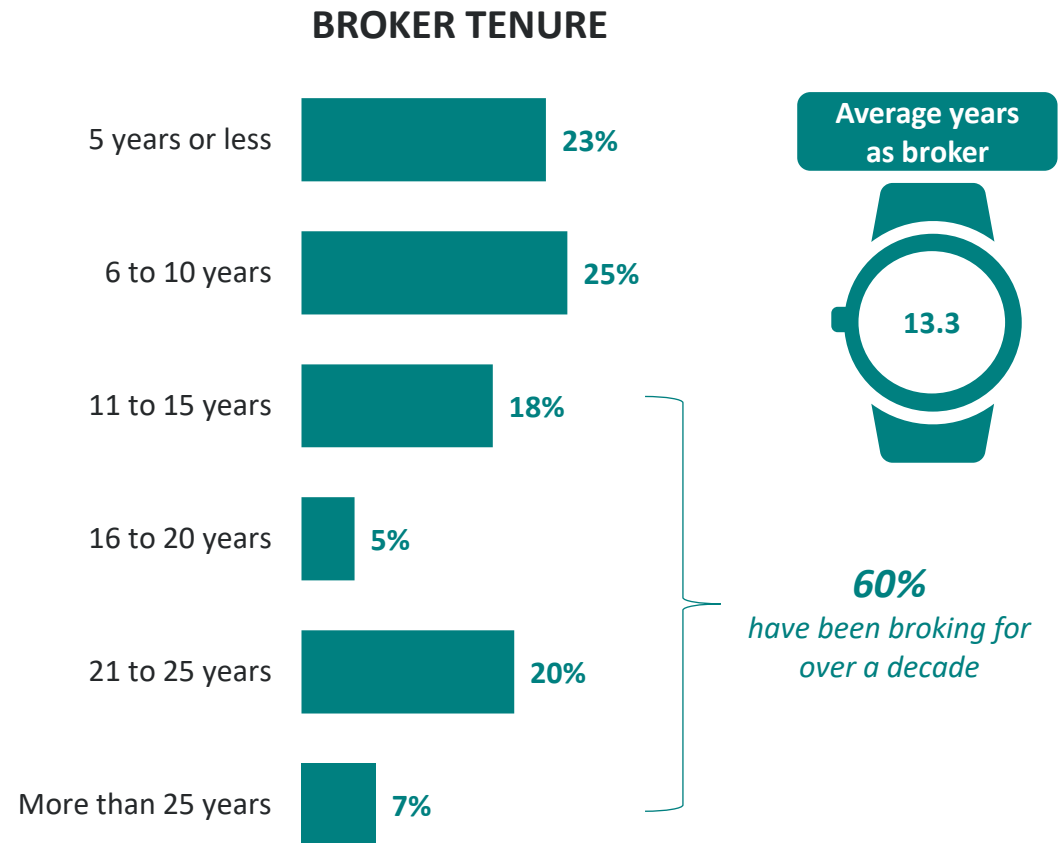


Base: Current FBAA brokers (July 2025) n = 100

Responses were split roughly in half, between mortgage brokers and finance brokers, with an average tenure of 13.3 years



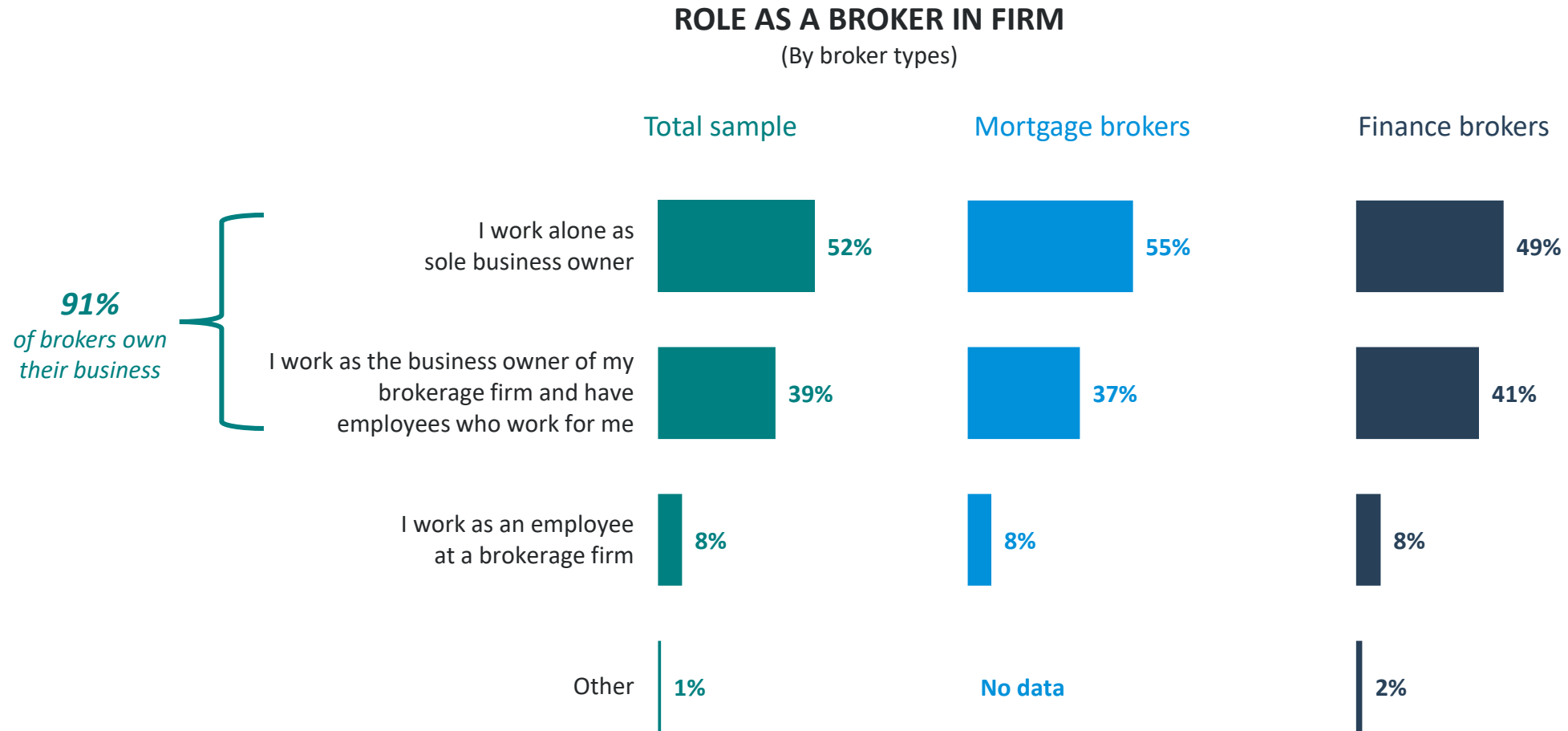
The mortgage brokers surveyed are predominantly younger professionals, with 59% aged 50 and under. Finance broker respondents are largely comprised of those over 50 (69%).





RESULTS

9 in 10 brokers own their business, with more than half of brokers surveyed working as solo business owners

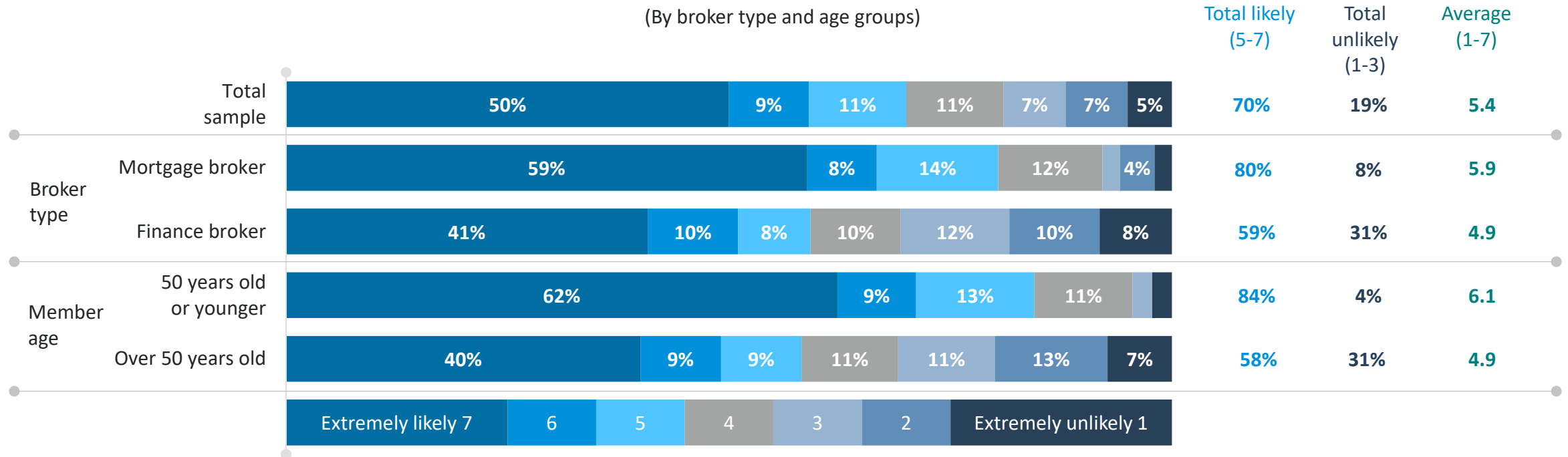


Base: Current FBAA brokers (July 2025): Total sample n = 100; Mortgage brokers n = 51; Finance brokers n = 49 AOMar. Regarding your duties as a broker, which most accurately describes your role in your firm?

Most brokers aim to continue broking for the next 5 years, largely driven by young brokers who are further away from their retirement years

LIKELIHOOD OF WORKING AS A BROKER IN 5 YEARS

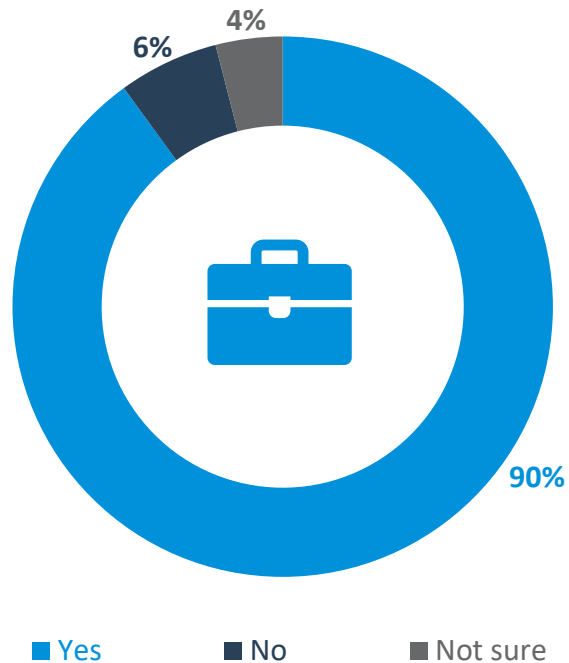
(By broker type and age groups)



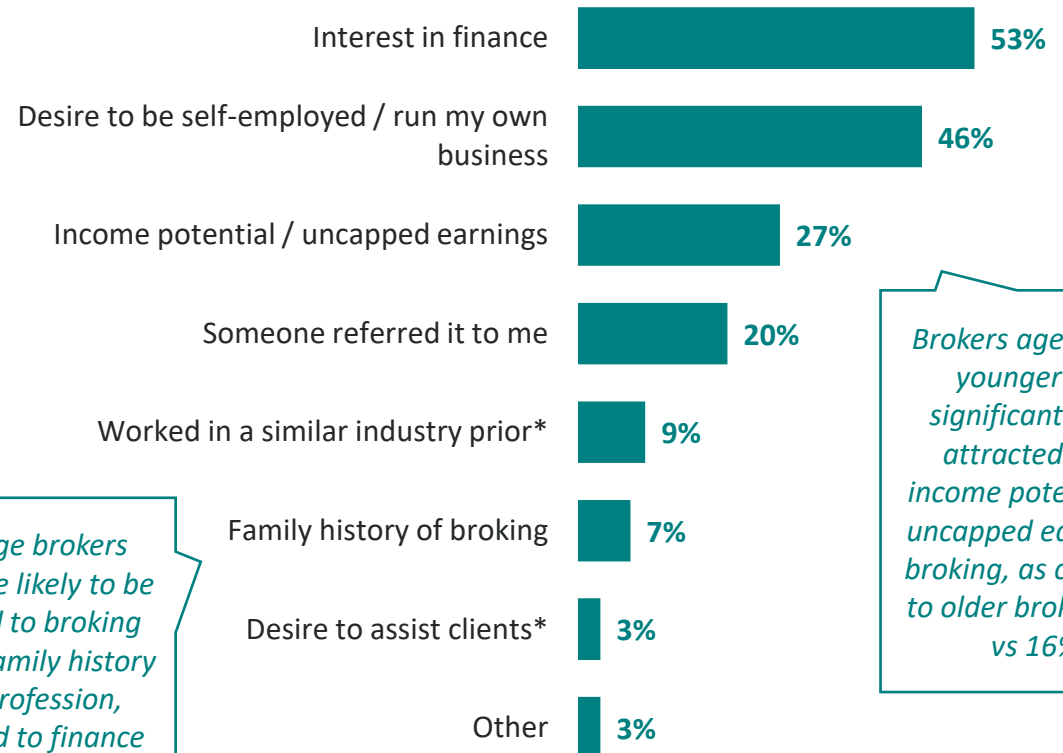
While higher rates of mortgage brokers see themselves as brokers in 5 years time than finance brokers (80% vs 59%), this is likely largely driven by the age of those sampled: over half of mortgage brokers sampled were aged 50 or younger (59%), compared to just a third (33%) of finance brokers.

Almost all saw broking as a long-term career upon entering the field, with an interest in finance and business as top factors attracting them to the career

BROKING AS A LONG-TERM CAREER?



FACTORS IN CHOOSING BROKING AS A CAREER



Mortgage brokers were more likely to be attracted to broking due to a family history in the profession, compared to finance brokers (14% vs. 0%).

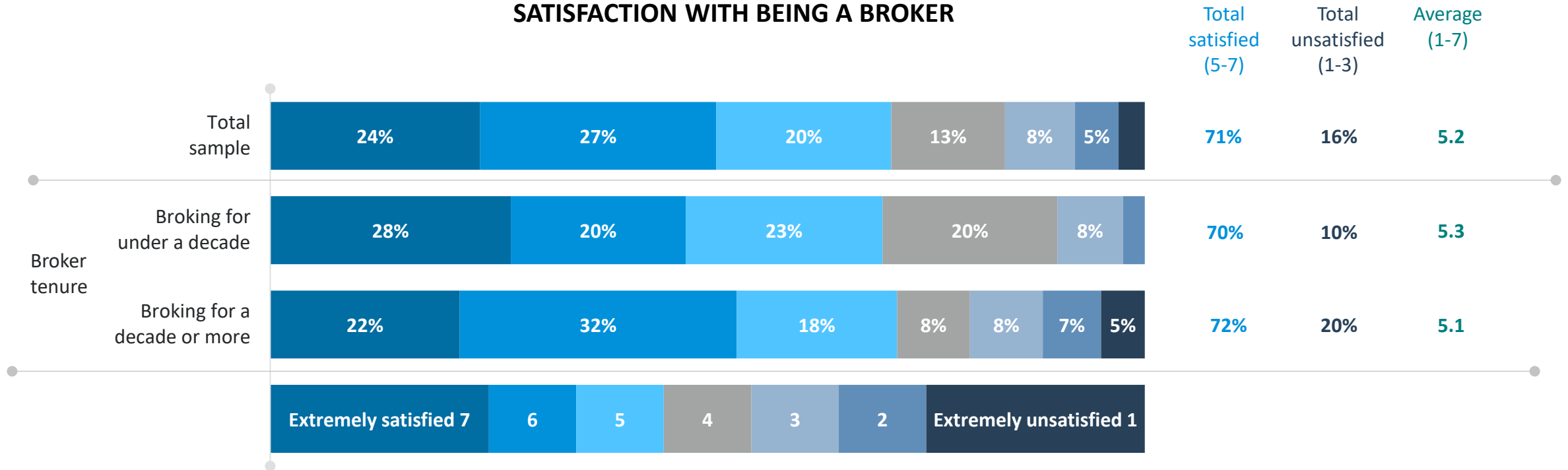
Brokers aged 50 and younger were significantly more attracted to the income potential and uncapped earnings in broking, as compared to older brokers (40% vs 16%).

Base: Current FBAA brokers (July 2025) n = 100

A2July. When you first became a broker, did you view it as a long-term career?; A3July. What first attracted you to a career in mortgage / finance broking? (Multiple response, *Additional categories coded from 'Other' responses)

7 in 10 brokers feel satisfied with being a broker, though 1 in 5 of those broking for a decade or more are currently unsatisfied

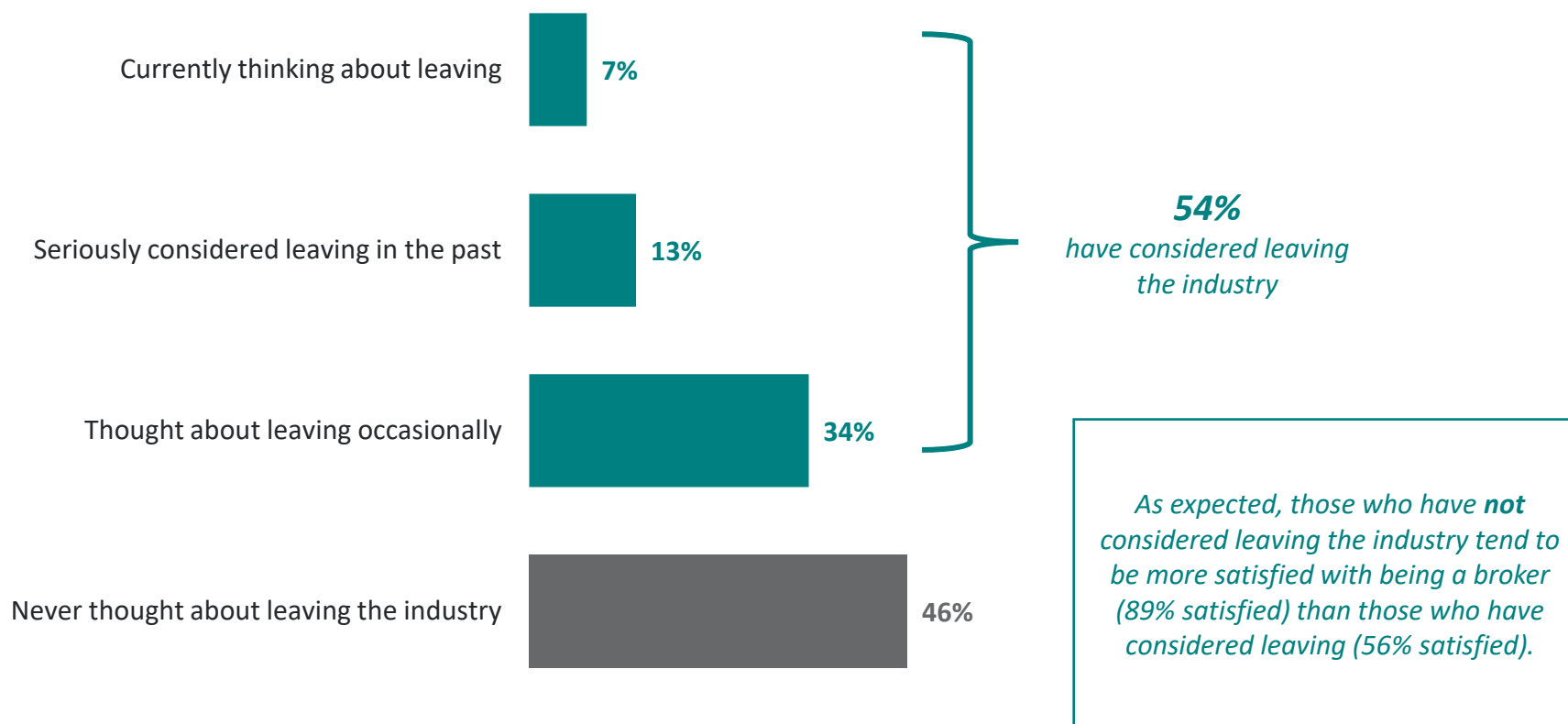
SATISFACTION WITH BEING A BROKER



Brokers who have a planned age of retirement are much more satisfied with their broking career than those who do not (78% vs. 57% satisfied). Brokers who say they are 'extremely likely' to still be a broker in 5 years time also have significantly higher job satisfaction (90% satisfied) than those less sure about their longevity in the industry (52% satisfied). These results highlight the link between job satisfaction and retention of the broker workforce.

More than half of brokers have considered leaving the industry at some point, with 7% currently at risk of leaving the broker workforce.

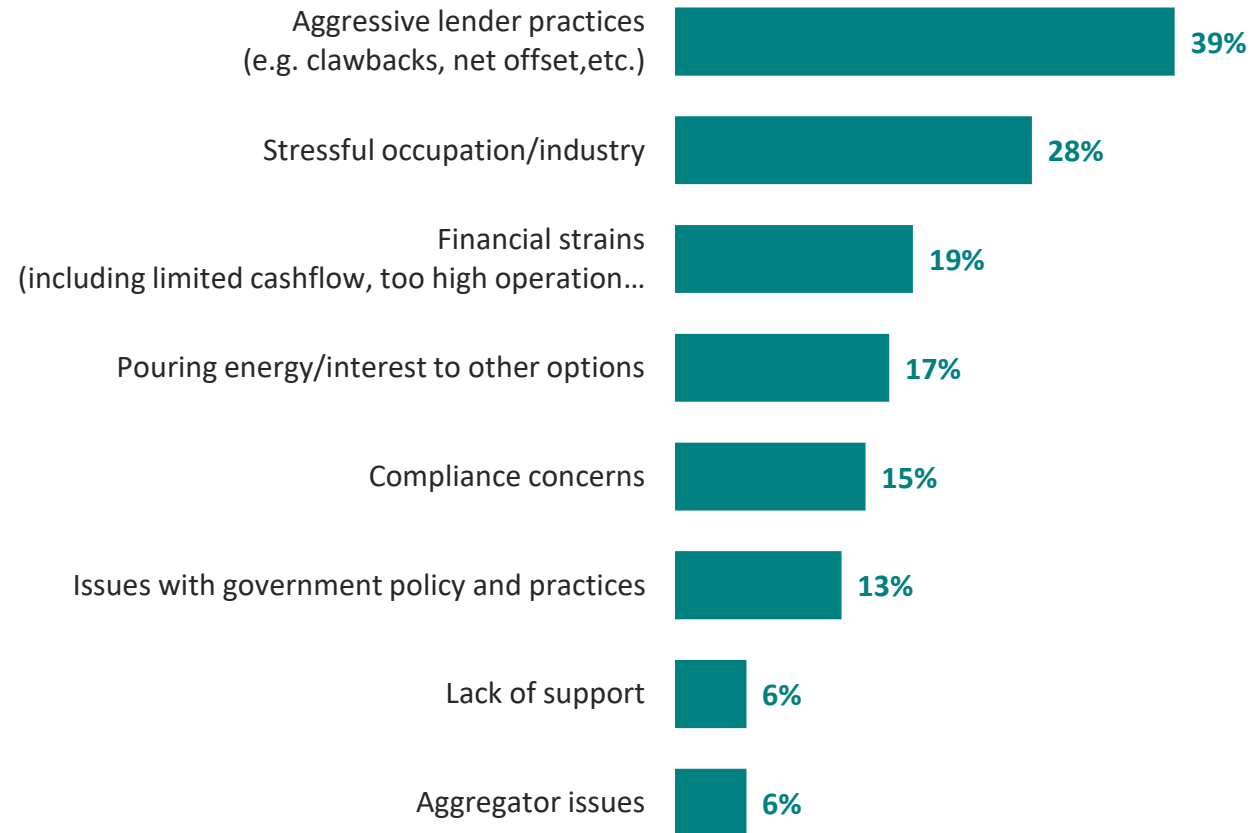
CONSIDERED LEAVING THE INDUSTRY



Base: Current FBAA brokers (July 2025) n = 100
A5July. Other than to retire, have you ever considered leaving the industry?

Brokers cite issues with lenders, stress, and financial strain as top reasons they considered quitting

FACTORS FOR LEAVING THE INDUSTRY



Clawbacks, net of offset, and intense work demands are quoted as common reasons brokers consider quitting

FACTORS FOR LEAVING THE INDUSTRY

(Among brokers who have considered leaving the industry)

"Banks, specially [sic] Big 4, are pulling their support from Brokers by establishing their online banking channels, giving customer extra rate discount if they reach through direct channel, openly discouraging customers to go to brokers etc."
- Finance broker, 46, Male

"Clawbacks and ongoing demands of the job affecting mental health."
- Mortgage broker, 38, Female

"Hard to get started, the net of offset rule which seriously impacts upfront and my trial comms, and clawback period which lingers over my settled loans-what other industry in Australia can have their payment clawed back 18months after completing the work?"
- Finance broker, 40, Male

"The inconsistent income. Clawbacks due to clients not broker, the delay in income from settlement to upfront (sometimes up to 5-6 weeks later), net of offset (which funds may be used a few weeks later after settlement), no upfront income for deals that don't proceed.."
- Finance broker, 62, Female

"Increasingly, there is less and less support for sole operators who need business guidance and process. Aggregators have too much control and seem to only focus on the bigger groups that bring them in more money."
- Mortgage broker, 45, Male

"Clawbacks, unfair contract with clawbacks, over the hill compliance, ridiculous costs for little gain, our incomes as a broker have shrunk, too much work for no gain."
- Mortgage broker, 78, Female

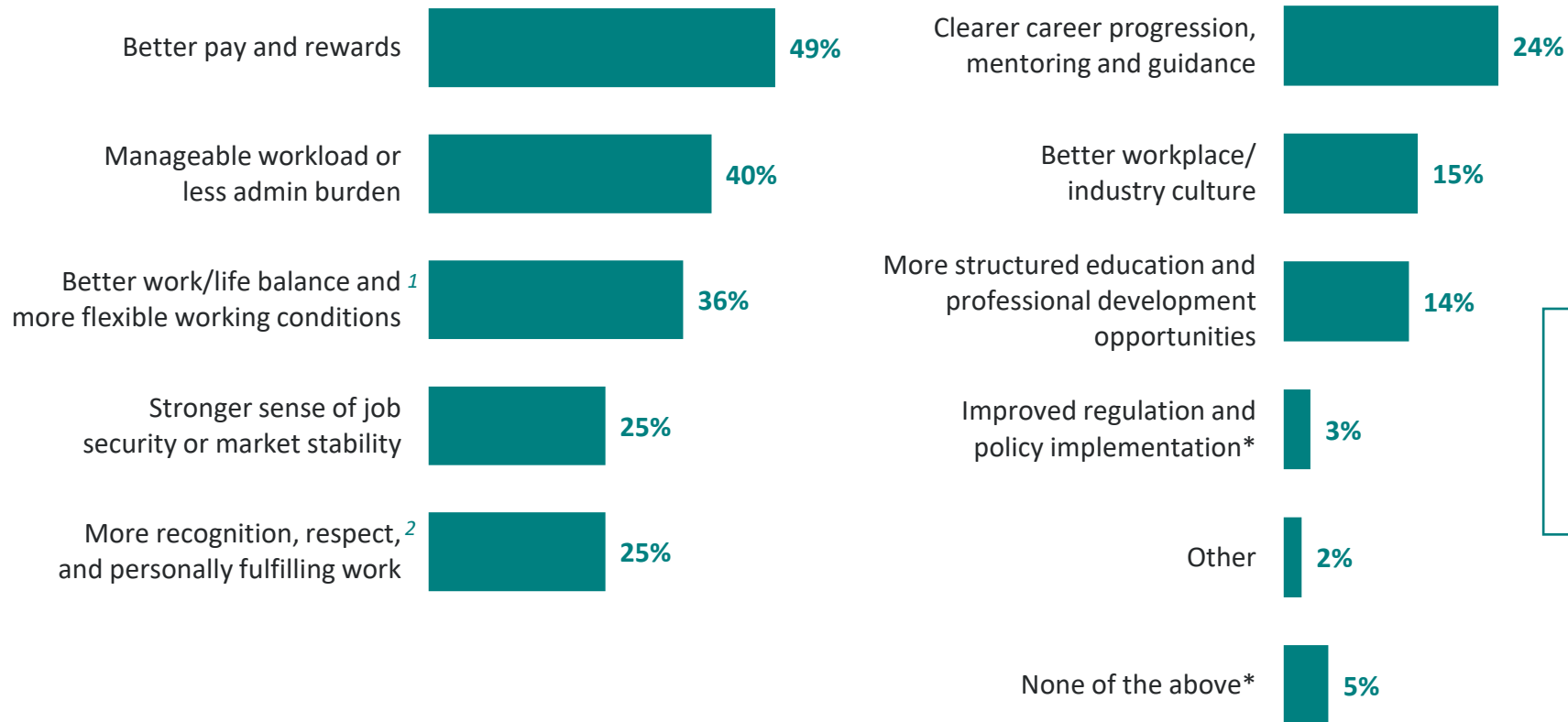
"The constant change with compliance documents, the up and downs of the industry and the changes that we keep getting."
- Finance broker, 53, Female

"Cost, especially having to belong to multiple organisations. Too long to get transactions through credit, which leads to ineffective income when you calculate it out on an hourly basis. Time between settlement and getting paid is too long."
- Finance broker, 55, Female

"It's stressful. Meeting client expectations, meeting settlement dates, getting new clients, retaining existing clients, making sure you are not giving advice but are adding value, meeting on going/increasing obligations, doing more and more for the banks."
- Finance broker, 54, Male

Brokers say better pay and more manageable workloads would incentivise them to stay in the industry

FACTORS CONSIDERED FOR STAYING IN THE INDUSTRY



Mortgage brokers are more likely to see **'better pay and rewards'** as a factor in retention than finance brokers (59% vs 39%).

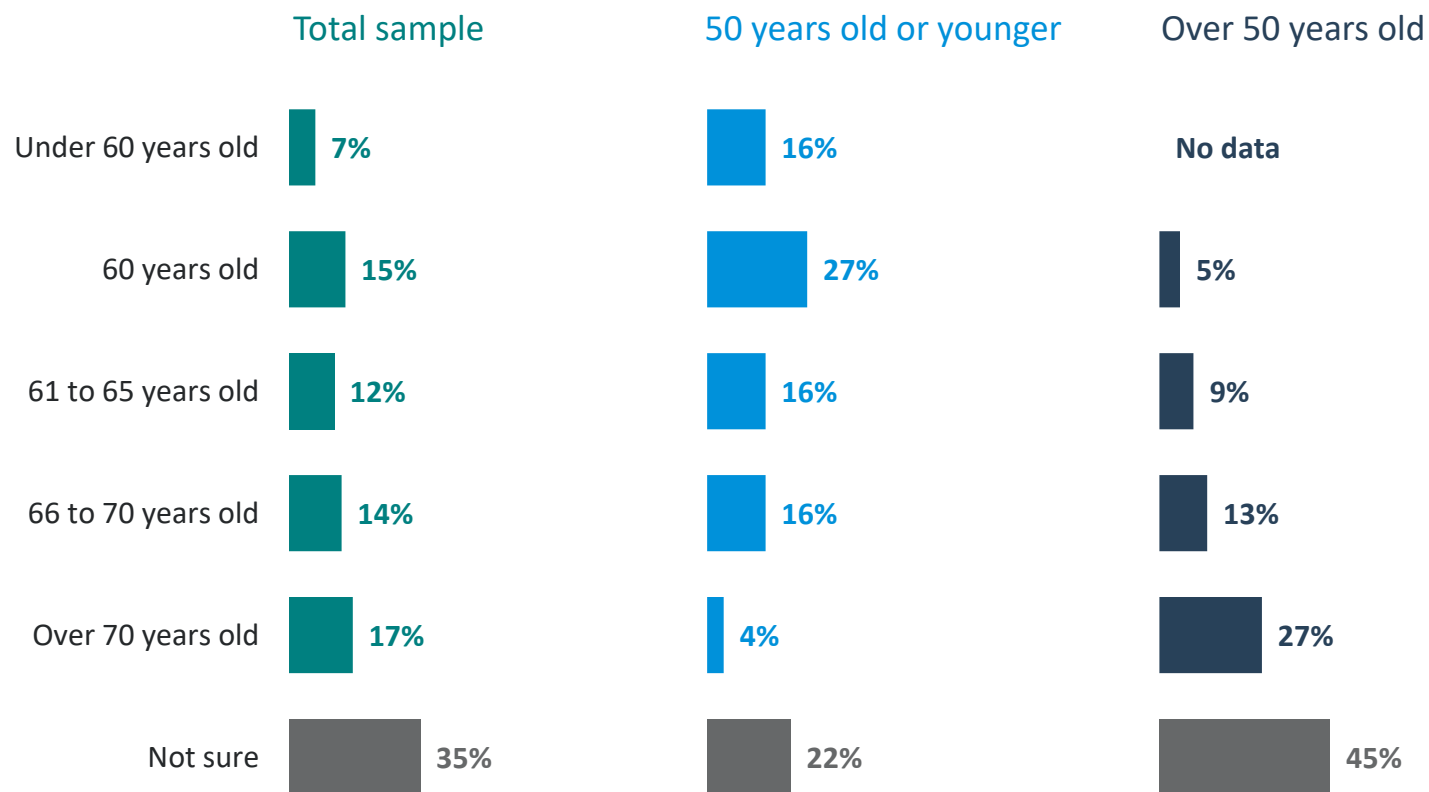
Base: Current FBAA brokers (July 2025) n = 100

A7July. What would need to be true for you to stay in the industry? (Multiple response, *Additional categories coded from 'Other' responses, ¹Merged options 'More flexible working hours and/or locations' and 'Better work/life balance',

²Merged options 'More recognition and respect' and 'More personally fulfilling work', ³Merged options 'Clearer career pathways or progression opportunities' and 'More mentoring, guidance, or industry support')

1 in 3 brokers are uncertain about when they'll be able to retire, with those closer to retirement age more uncertain than their younger peers

PLANNED RETIREMENT AGE
(By age groups)

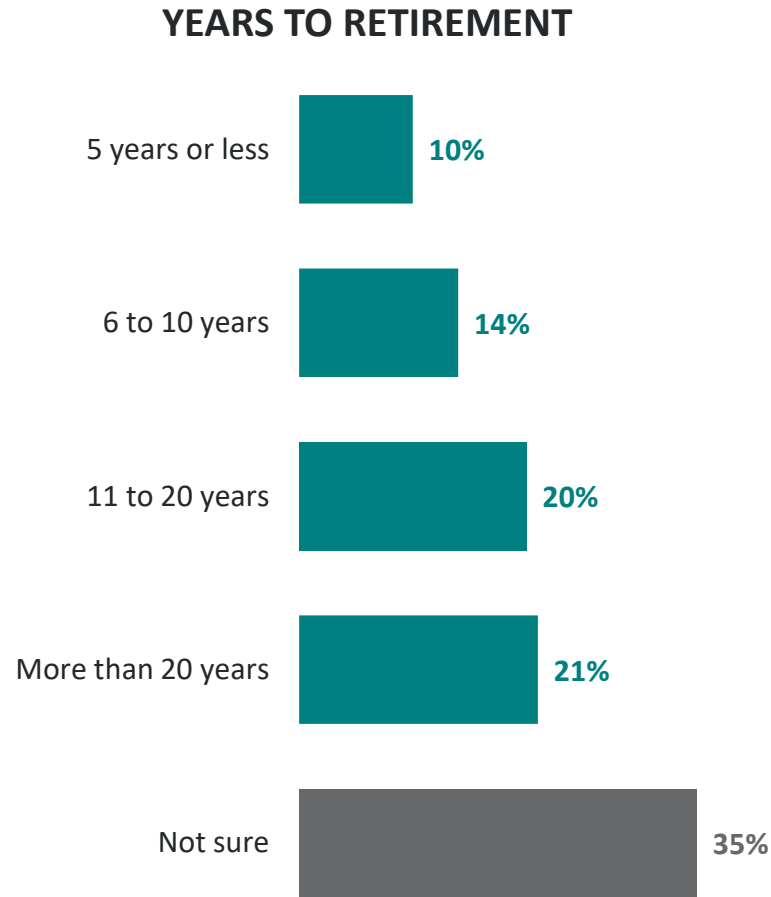


A little under half (45%) of brokers over 50 years old say they are unsure of their planned retirement age. Over a quarter of these older brokers plan to retire above 70 years old.

Results indicate a gap in expectations about retirement between younger and older generations. Older brokers are experiencing more uncertainty, and potentially for some, a need to continue working longer than originally expected.

Base: Current FBAA brokers (July 2025); Total sample n = 100; 50 years old or younger n = 45; Over 50 years old n = 55
A8July. What age do you plan to retire?

1 in 10 aim to retire in the next 5 years, with roughly a quarter looking to retire within this decade, highlighting the need to attract new brokers

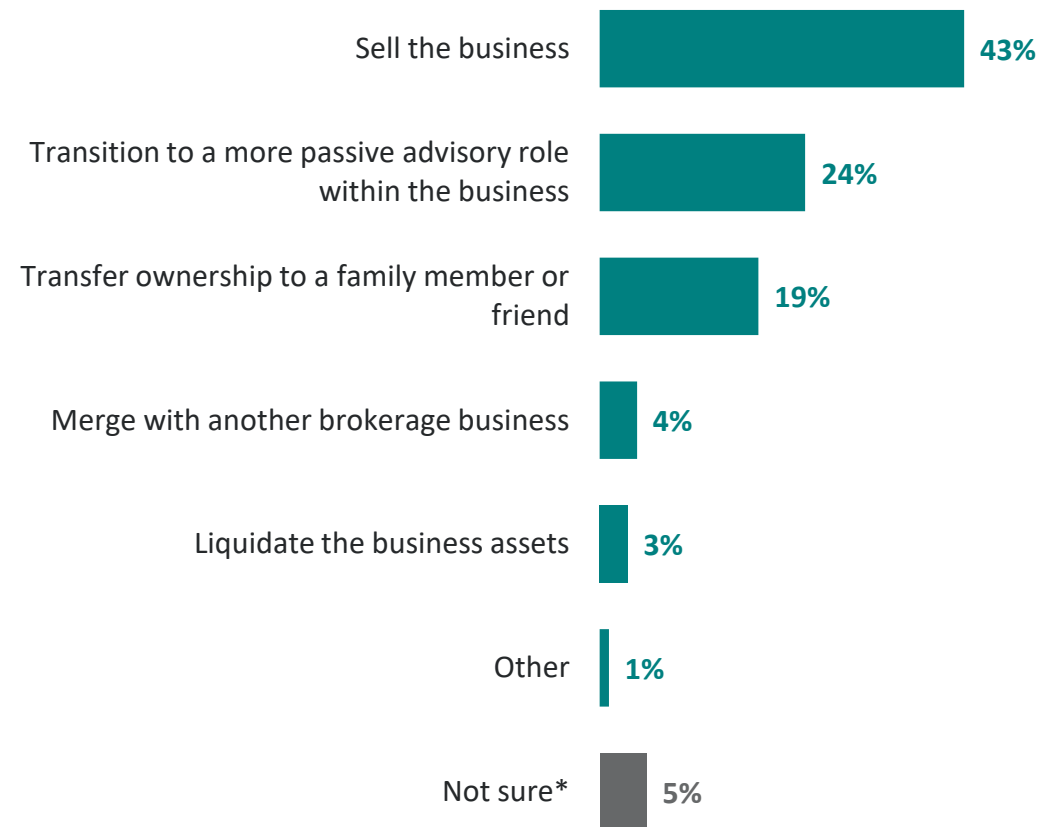


Around a quarter of brokers (24%) say they wish to retire within the next 10 years, suggesting a need to draw in a similar rate of entrants within the workforce within the decade.

Base: Current FBAA brokers (July 2025); Total sample n = 100;
A8July. What age do you plan to retire? (Years to retirement: Calculated as (Planned age of retirement) - Current age)

Around two in five business owners plan to sell their business upon retirement, while a quarter seek to stay involved post-retirement.

BUSINESS PLANS AFTER RETIREMENT (Among business owners)

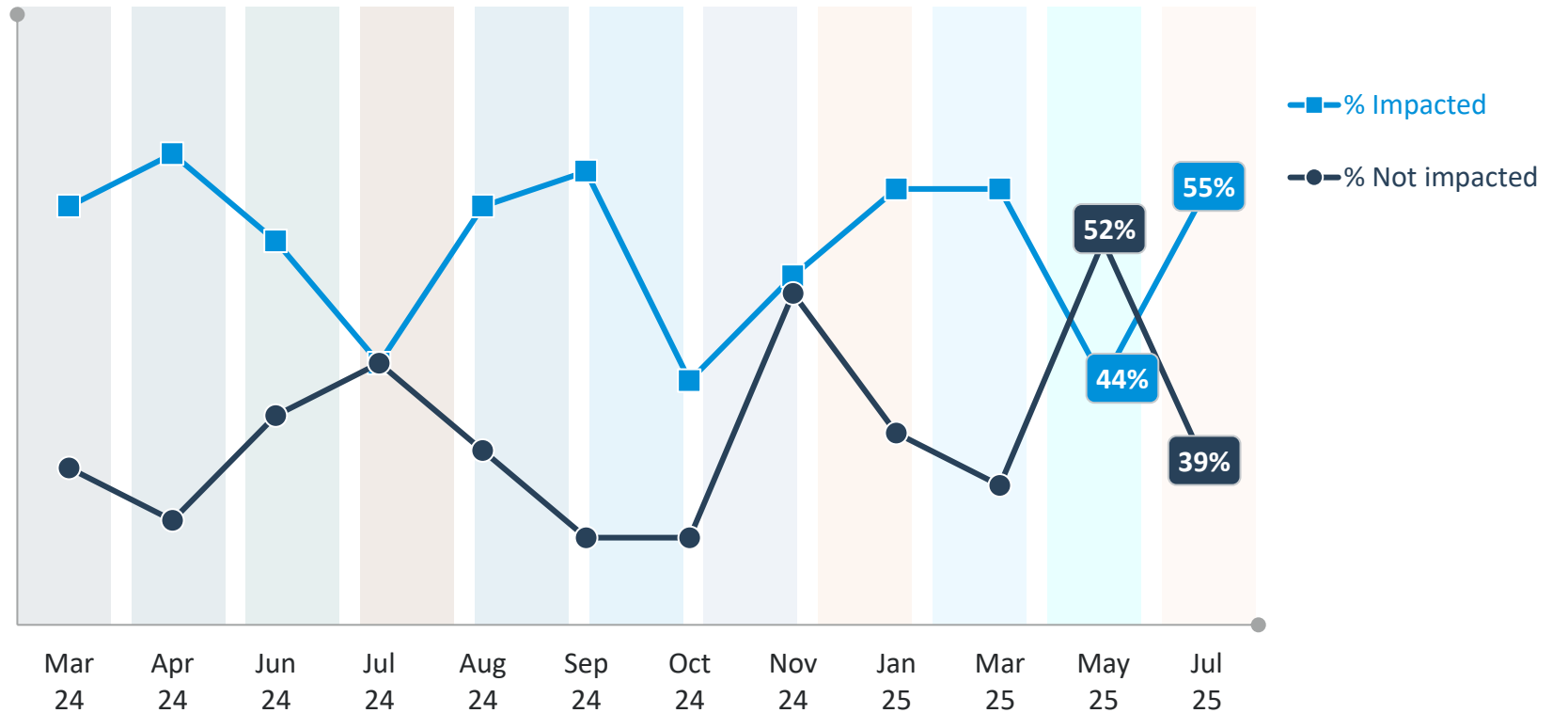


Stress impacts in July return to rates seen in early 2025, with over half of brokers affected by stress mentally or physically

IMPACT OF STRESS ON MENTAL OR PHYSICAL HEALTH IN THE PAST 6 MONTHS

Brokers aged 50 and younger report being more affected by stress in July (58%) than in May (38%), but less affected than in early 2025 (76% in March and 74% in January).

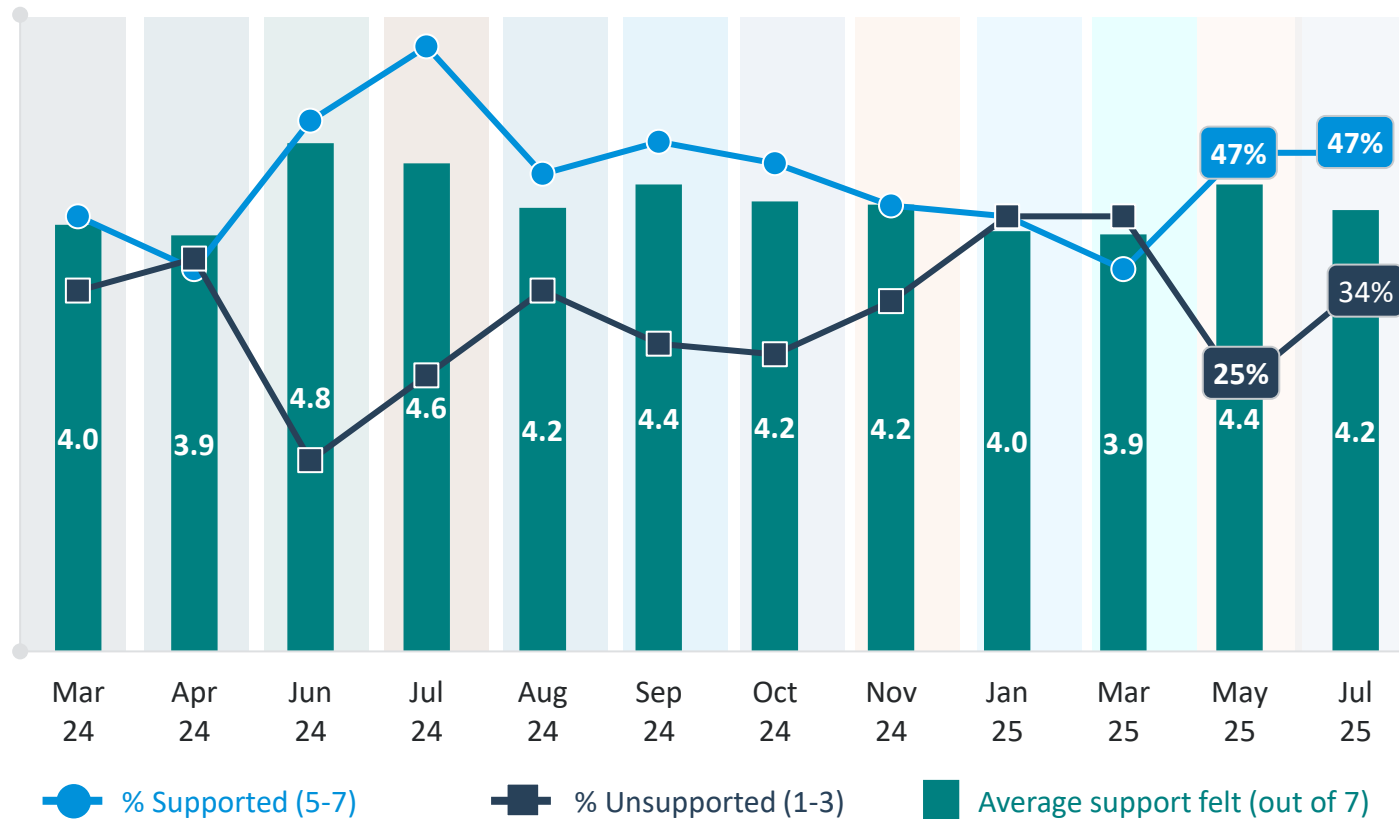
In July, those who report being affected by stress are significantly less satisfied in being a broker (62% satisfied) than those who are not affected by stress (85% satisfied), indicating how wellbeing affects job satisfaction.



Base: Current FBAA brokers: Mar 24 n = 100; Apr 24 n = 100; Jun 24 n=100; Jul 24 n = 100; Aug 24 n = 100; Sep 24 n = 100; Oct 24 n = 100; Nov 24 n = 100; Jan 25 n = 100; Mar 25 n = 100; May 25 n = 100; Jul 25 n = 100
A4. Have you noticed your mental or physical health being affected by stress in the past six months? ('Unsure' not shown)

Sense of support felt by brokers remains stable coming into the second half of 2025

LEVEL OF SUPPORT FELT IN MANAGING STRESS AT WORK



Brokers aged 50 or younger are twice as likely to feel unsupported in managing work stress in July as compared to how they were in May (40% vs. 20% feel unsupported).

Brokers who report feeling supported in managing work stress also report significantly higher job satisfaction, higher likelihood to stay in the industry in 5 years, and less likelihood to consider leaving the industry compared to those who feel unsupported.

Base: Current FBAA brokers: Mar 24 n = 100; Apr 24 n = 100; Jun 24 n = 100; Jul 24 n = 100; Aug 24 n = 100; Sep 24 n = 100; Oct 24 n = 100; Nov 24 n = 100; Jan 25 n = 100; Mar 25 n = 100; May 25 n = 100; July 25 n = 100
 A5. How supported do you feel in managing stress levels at work?



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APPENDIX

Clawbacks, compliance and inconsistent incomes pose a burden for brokers

FEEDBACK

"Brokers are being asked to do more work on each loan application, are then often dealing with poorly trained lending staff who need to be handheld in seeing the justification for approving loans and when there is a conflict over this, the aggregators side with the lender more than the broker or as has happened in a recent case for me remain silent."

- Finance broker, 66, Male

"Stress levels are directly associated with inconsistent income."

- Finance broker, 62, Female

"I think the broker culture is good, brokers seem to genuinely want to help each other. There is a problem with an increasing burden of additional paperwork and compliance which bogs brokers down, frustrating brokers. A good platform and automation is required to help brokers with daily tasks."

- Finance broker, 62, Male

"I think we need to ask legislators to introduce legislation that will protect our income in the longer term so we can plan our futures with certainty! We need laws to protect the possibility of AI/Automation of our roles! If the banks were to go in this direction we should be fairly compensated!"

- Mortgage broker, 45, Male

"One major frustration is the way certain lenders attempt to frustrate loan discharges. This includes, but goes beyond expected retention efforts, such as locking discharge forms behind barriers that force the borrowers to deal with retention staff and won't accept discharge requests on generic documentation. The industry needs to lobby the government to impose legislation/regulation to force lenders to respond to generic discharge requests and or make the lenders' discharge forms freely available for download on their public websites."

- Finance broker, 69, Male

"Why are we still paying clawbacks, especially when loan discharge is no fault of the broker? Why are we still receiving the same commission percentages vs when I started 8 years ago, given the extra work that goes into each file?"

- Mortgage broker, 50, Male

Base: Current FBAA brokers (July 2025) n = 100

FB. Thank you - that's the end of the questions! Before you finish, do you have any feedback or suggestions about our online survey? We appreciate your comments as these will help us to improve our future surveys. (Non-mandatory open-ended question)

ABOUT US

CoreData is a global specialist research and insights consultancy.

CoreData uses bespoke and syndicated research to uncover strategic insights that can be implemented in your organisation, not just a glossy board report summary.

We pride ourselves on our ability to build trusted relationships with clients so that we truly understand their needs and can tailor our solutions. Our team is a complimentary blend of experienced research, financial services, marketing and media professionals. Together, our combined industry and primary research experience brings perspective to consumer needs, attitudes and behaviours.



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