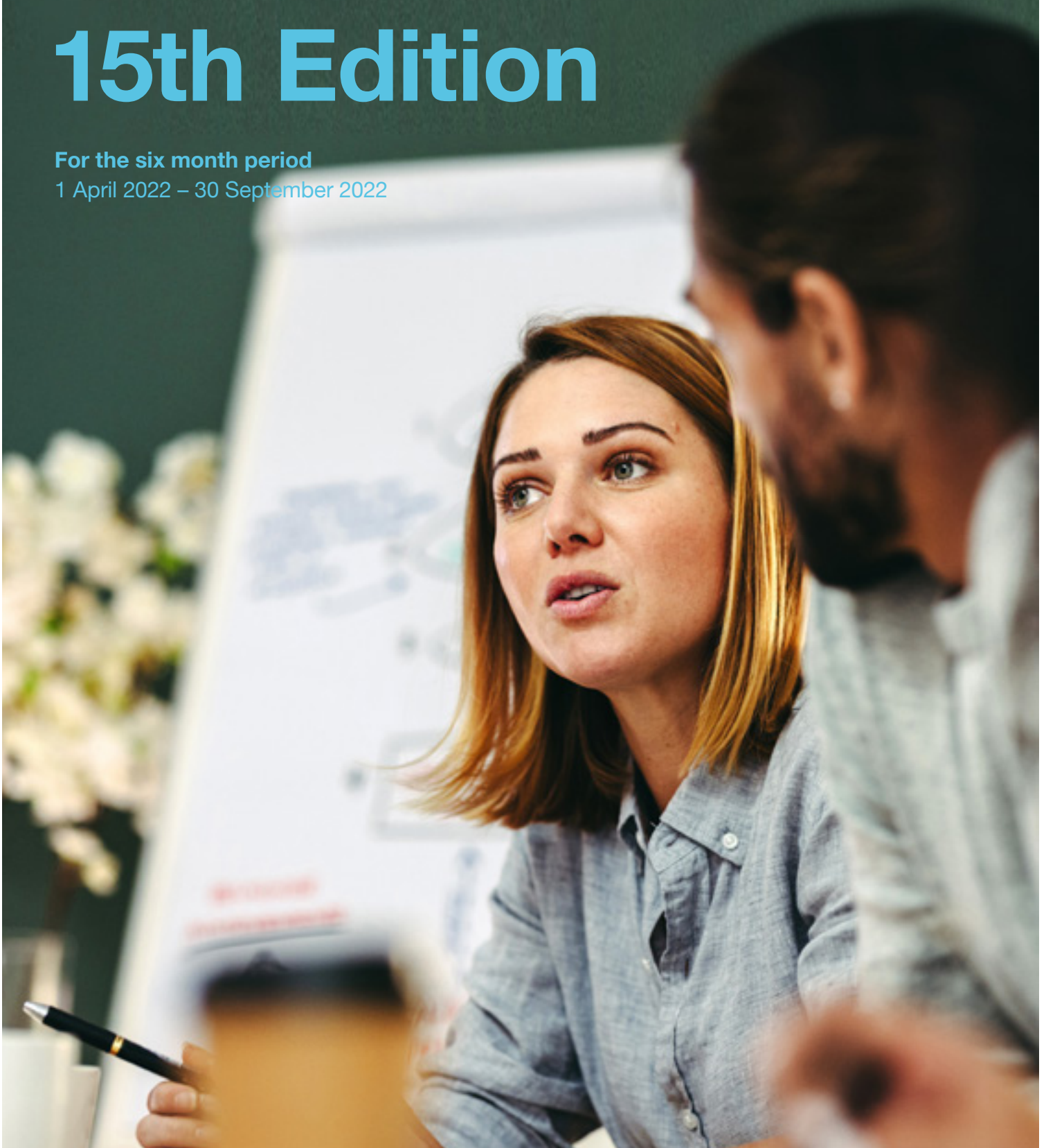


# Industry Intelligence Service 15th Edition



For the six month period  
1 April 2022 – 30 September 2022



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## Executive summary

This edition of the Industry Intelligence Service report provides broker and industry performance and demographic data for the six-month period of April 2022 to September 2022. It also includes data from recent quarterly periods.

This report draws on data supplied by 11 of the industry's leading aggregators.

During this period, the mortgage broker market share for residential home loans reached 71.7% in the September 2022 quarter, a record high and the first time the measure exceeded 70% since it has been tracked. This outcome highlights the confidence Australian homebuyers have in the broker channel.

During the April – September 2022 period, the broker channel settled \$181.26 billion in residential home loans, this represented the sixth consecutive six-month period of growth and was a 9.22% increase year-on-year.

The aggregate value of brokers' home loan books grew by 7.45% year-on-year, to \$917.59 billion. The highest growth was observed in Queensland at 10.65%, while Victoria and New South Wales grew 8.41% and 8.30% respectively year-on-year. Tasmania recorded a drop in the total loan book.

Compared year-on-year, the average value of new home loans settled per broker recorded an increase of \$346,520 or 3.82%, while compared with the previous six-month period the measure experienced a mild decline of \$104,736 or 1.10%.

The total number of home loan applications lodged declined for the second consecutive six-month period. Over 382,000 home loan applications were lodged between April – September 2022, a 6.75% decline when compared year-on-year and a 3.3% decline to the previous six-month period.

At an individual mortgage broker level, the average number of applications lodged per broker (including inactive brokers) declined to 19.9 from 21.3 in the previous six-month period.

The conversion rate of applications to settlement jumped for the third consecutive six-month period, growing by 6.1 percentage points year-on-year, and increasing 3.1 percentage points period-on-period.

The number of brokers exceeded 19,000 for the first time in the April – September 2022 period to reach 19,236. This was an increase of 651 brokers period-on-period, and 951 year-on-year. When comparing broker population changes to settled value changes, year-on-year broker numbers at a national level increased by 5.2%, whilst overall new loan settlements grew by 9.22%.

Total average broker remuneration increased by 3.89% year-on-year, however remained consistent with the previous six-month period. Nationally, average broker remuneration, prior to costs, was \$195,356.

Following two consecutive quarters of decline, the market share for the major banks increased to 47.2% in the September 2022 quarter, a 2.2 percentage point increase from the September 2021 quarter.

The number of mortgage brokers also writing commercial loans has recorded a significant increase, exceeding 6,000 for the first time. Period-on-period, the number of mortgage brokers also writing commercial loans rose from 5,396 to 6,118 in the April – September 2022 period.

The value of settled commercial lending recorded significant growth to exceed \$17 billion for the first time at \$17.24 billion. This was a 28.65% increase year-on-year.

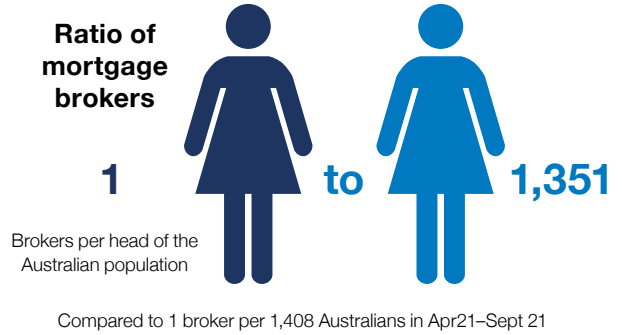
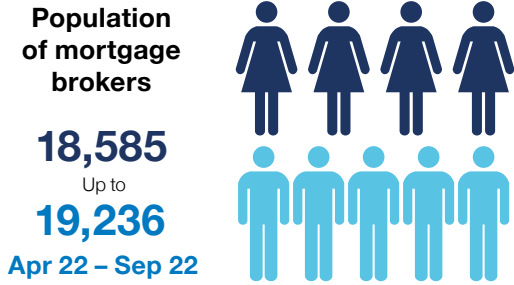
## Thank you to our contributors

Information for this edition of the MFAA's leading market intelligence resource for brokers, the Industry Intelligence Service Report, was provided by leading aggregators, including::

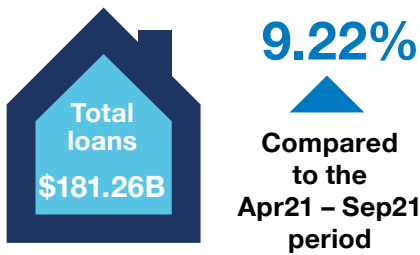
The logo for AFG, consisting of the letters 'AFG' in a bold, blue, sans-serif font.The logo for choice AGGREGATION, featuring an orange circle with a white 'C' inside, followed by the word 'choice' in bold black and 'AGGREGATION' in orange below it.The logo for connective, with the word 'connective' in a dark blue sans-serif font and a small orange icon of three connected dots to the right.The logo for FAST Stay Ahead, with 'FAST' in a large, bold, black sans-serif font and 'Stay Ahead' in a smaller font below it, accompanied by a graphic of orange and black squares.The logo for FINSURE, featuring a circular icon with a stylized 'F' and 'S' inside, followed by the word 'FINSURE' in a blue sans-serif font.The logo for lendigroup, with a stylized 'L' icon in purple and green, followed by the word 'lendigroup' in a dark blue sans-serif font.The logo for Loan Market, consisting of a solid blue square with the words 'Loan Market' in white text inside.The logo for Mortgage Choice, featuring a stylized icon of three curved lines in red, blue, and green above the words 'Mortgage Choice' in a dark blue sans-serif font. Below it, it says 'part of' followed by a red house icon and 'REA Group'.The logo for nmb National Mortgage Brokers, with an orange circle containing the letters 'nmb' in white, followed by the text 'National Mortgage Brokers' in a dark blue sans-serif font.The logo for PLAN AUSTRALIA, featuring a stylized icon of a house with a square cutout, followed by the word 'PLAN' in a large, bold, dark blue sans-serif font and 'AUSTRALIA' in a smaller font below it.The logo for wow FINANCIAL, with the word 'wow' in a green, cursive script font and 'FINANCIAL' in a smaller, green, sans-serif font below it.

# Industry snapshot

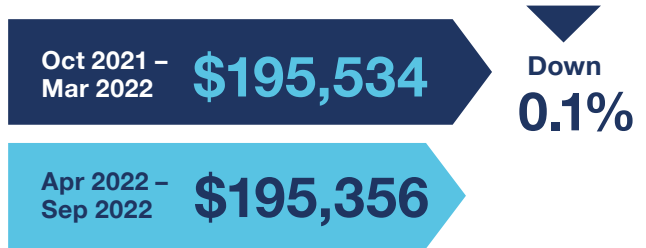
Industry Intelligence Service (IIS) Report – 15th edition, April 2022 – September 2022



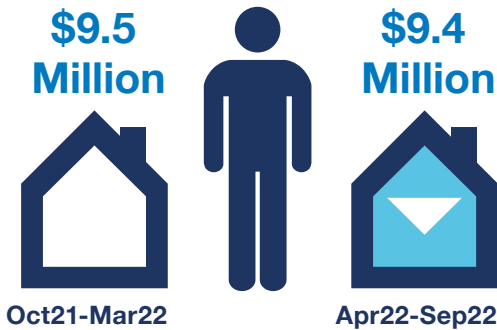
## Total value of loans settled



## Average gross annual earnings



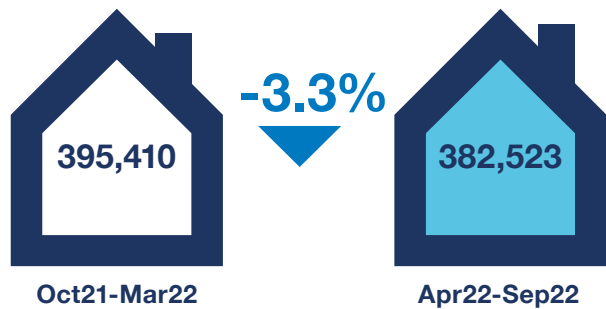
## Average value of home loans settled per broker



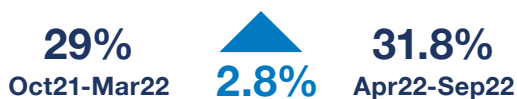
## Share of lenders other than the Majors and their affiliates



## Total number of home loans lodged



## Proportion of mortgage brokers also writing commercial loans

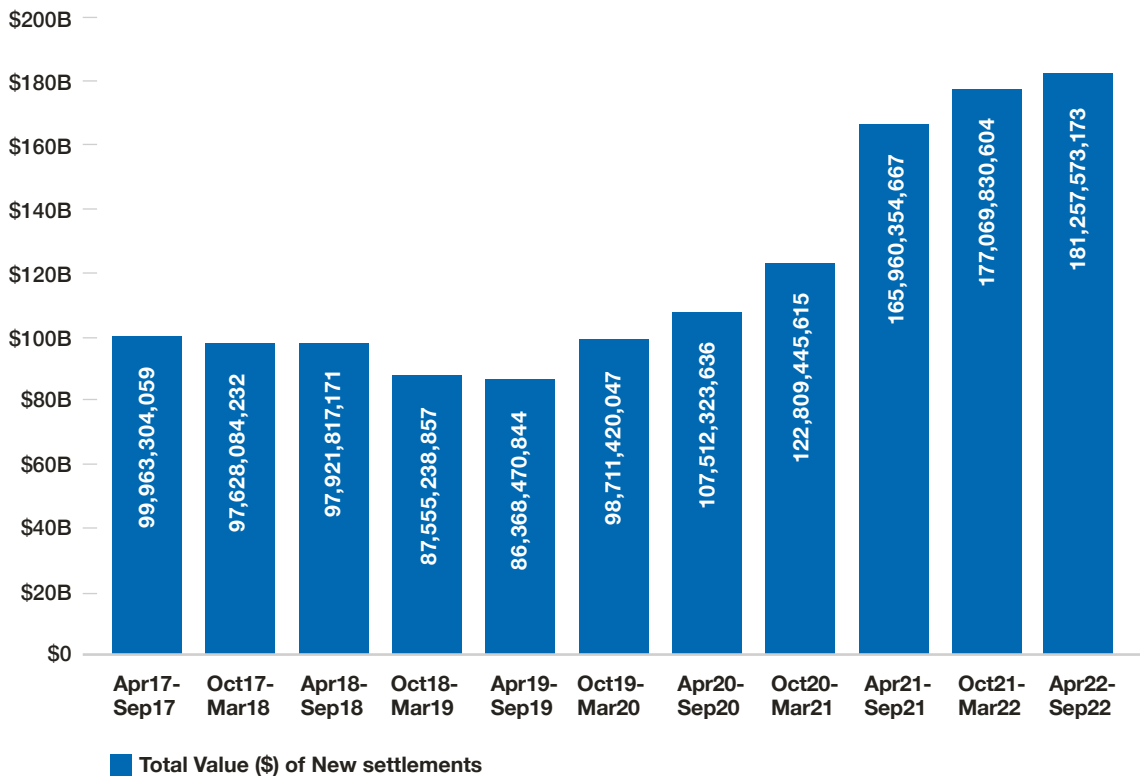


## Average value of the home loan portfolio per broker



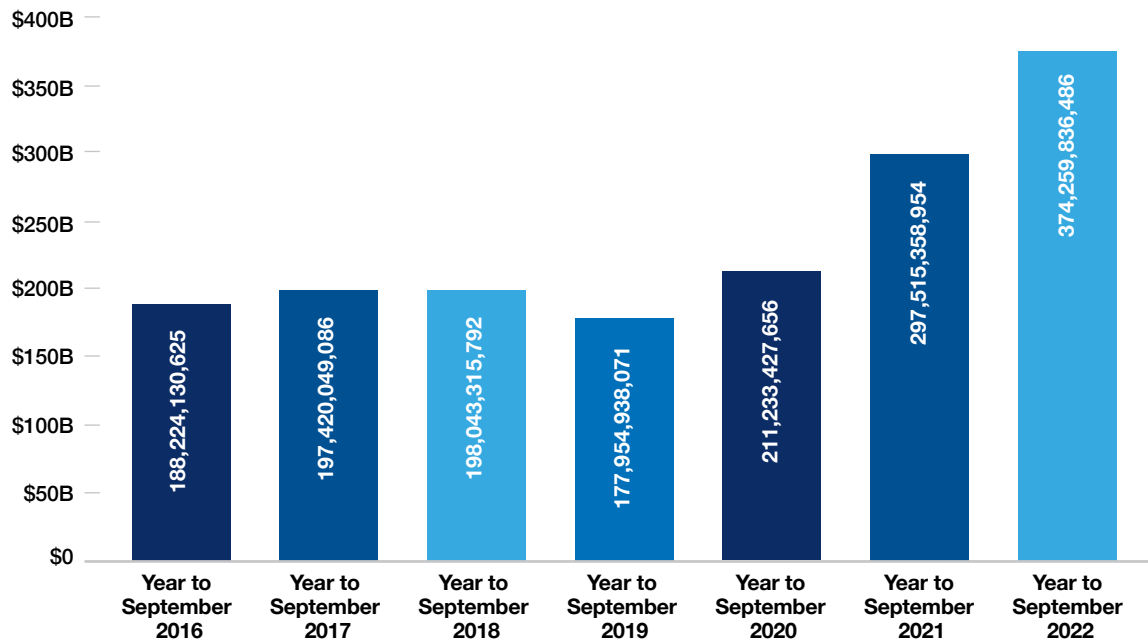
The last twelve-month period has seen a 9.2% increase in home loan settlements for the mortgage broking sector.

Value of home loans settled by brokers, per six-month period (\$)



Mortgage brokers settled \$181.26 billion in residential home loans for the six-month period from April 2022 – September 2022. This represents a year-on-year increase of \$15.30 billion or 9.22%, in new loan settlements. It is the highest six-month value recorded since the report has been issued, with settlements exceeding \$180 billion for the first time, and \$4.19 billion higher than the previous record high set in the previous six-month period.

## Value of new home loans settled by brokers, per year (\$) 12 months to the end of September 2022



Source: MFAA Quarterly Survey

**Note:** The Quarterly Survey draws on data from 13 aggregators, whilst the IIS draws on data from 12 aggregators. IIS 14th edition compares the value of home loans settled by brokers for the year-ending periods up to 31 March 2022; this edition compares year-ending periods up to 30 September 2022.

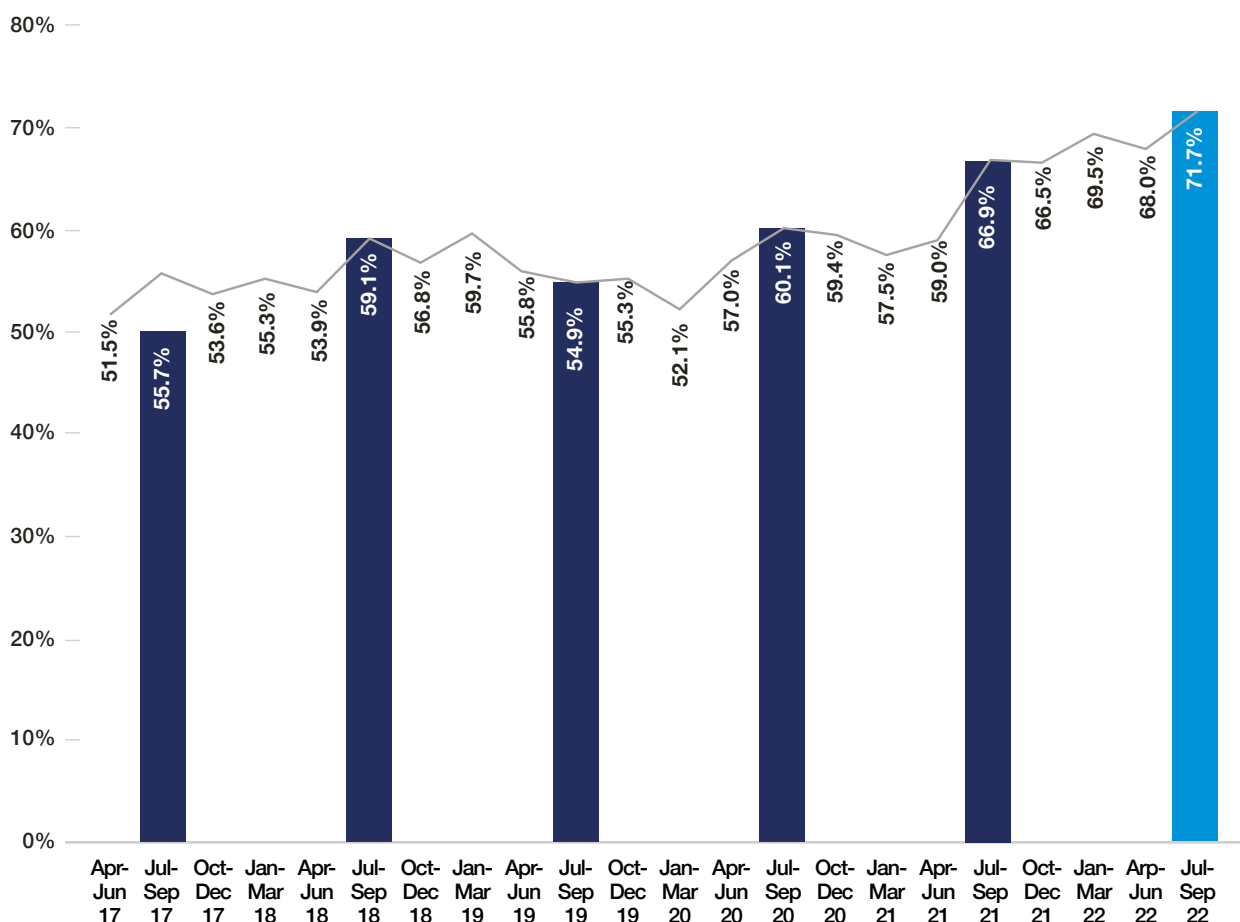
In the twelve months to September 2022, brokers settled a record \$374.26 billion in home loans – a huge increase of \$76.74 billion or 25.80% growth when compared year-on-year.

It is the highest value of new home loan settlements observed over a 12-month period to date and is the first-time settlements have exceeded \$300 billion.

## MFAA's Quarterly survey of brokers and aggregators

*The September 2022 quarter saw brokers' market share of all new residential home loan settlements grow to the highest on record at 71.7%.*

**Quarterly survey of brokers: Market share of new residential home loans settled by mortgage brokers as % of ABS Housing Finance Commitments/Lending to Households**



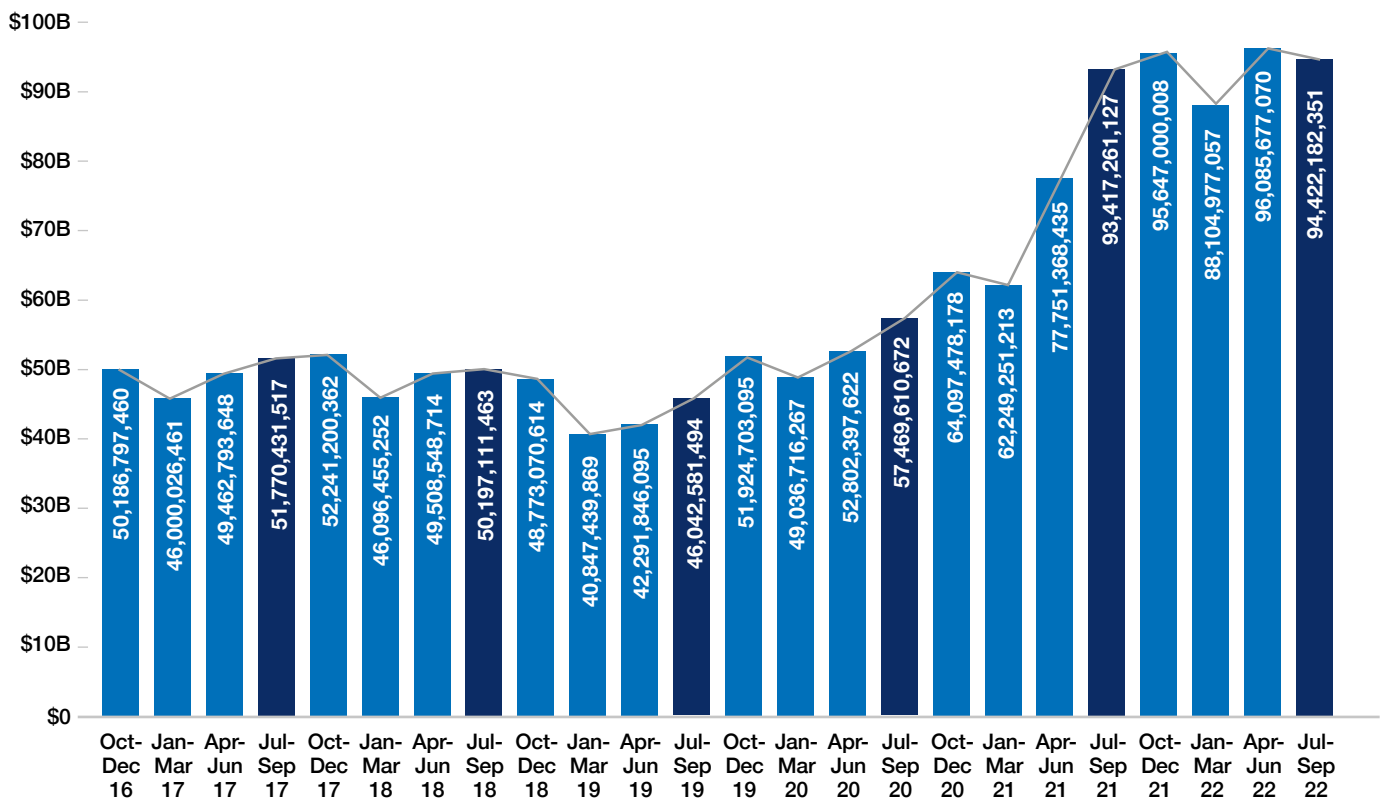
**Note:** The Quarterly Survey draws on data from 13 aggregators, whilst the IIS draws on data from 12 aggregators.

Mortgage broker market share of all new residential home loan settlements reached a record of 71.7% in the September 2022 quarter. It is the first time broker market share has exceeded 70% since the metric has been tracked.

Year-on-year, compared to the September 2021 quarter, broker market share grew by 4.8 percentage points. Since then, mortgage broker market share has largely been on a growth trajectory for much of 2022 with the exception of the June 2022 quarter.



## Quarterly survey of brokers: Value (\$) of home loans settled by mortgage brokers



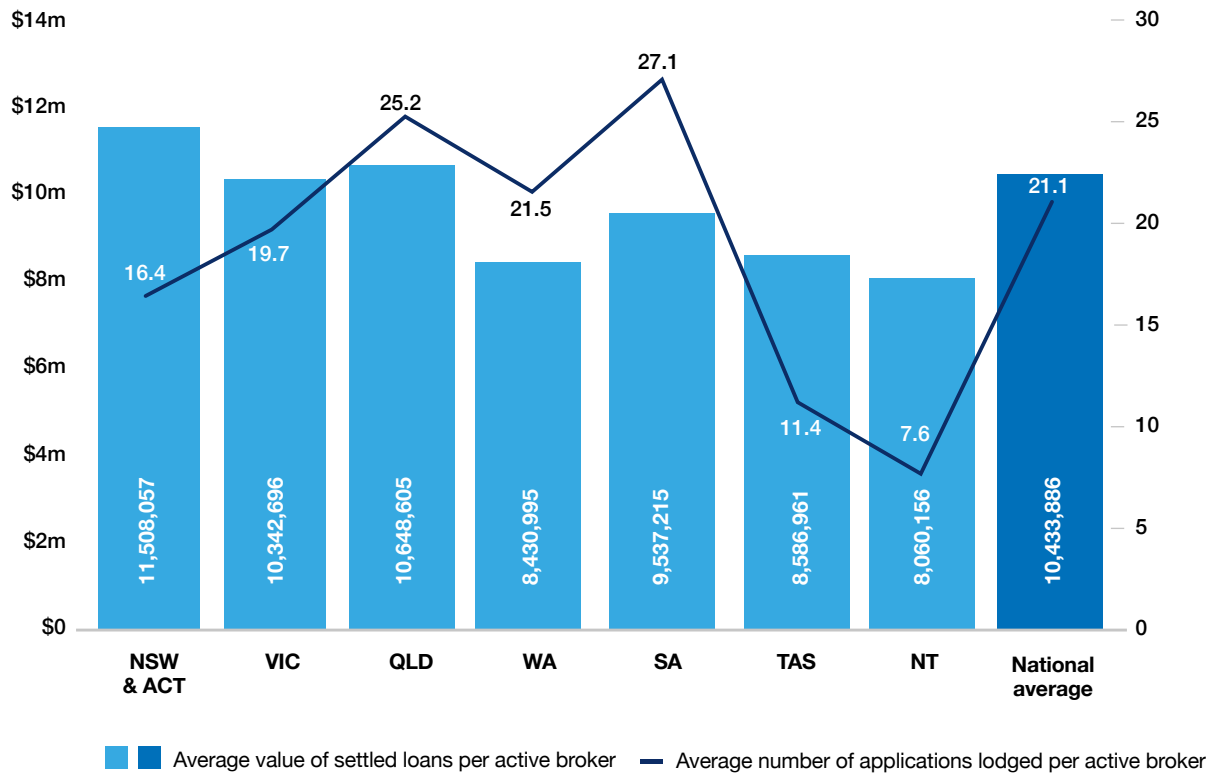
**Note:** The Quarterly Survey draws on data from 13 aggregators, whilst the IIS draws on data from 12 aggregators.

After coming off the record high of \$96.09 billion in the June 2022 quarter; the September 2022 quarter recorded a mild decline to \$94.42 billion in new loan settlements.

However, this was still the third largest settlements value recorded for any quarter. Comparing year-on-year, it represents an increase of \$1.00 billion or 1.08% to the \$93.42 billion in September 2021.

September quarters in previous years generally have experienced increases when compared year-on-year with preceding June quarters. However, the September 2022 quarter has seen a mild decrease for the first time when compared to June 2022, indicating we may have reached a peak in new loan settlements in the June 2022 quarter.

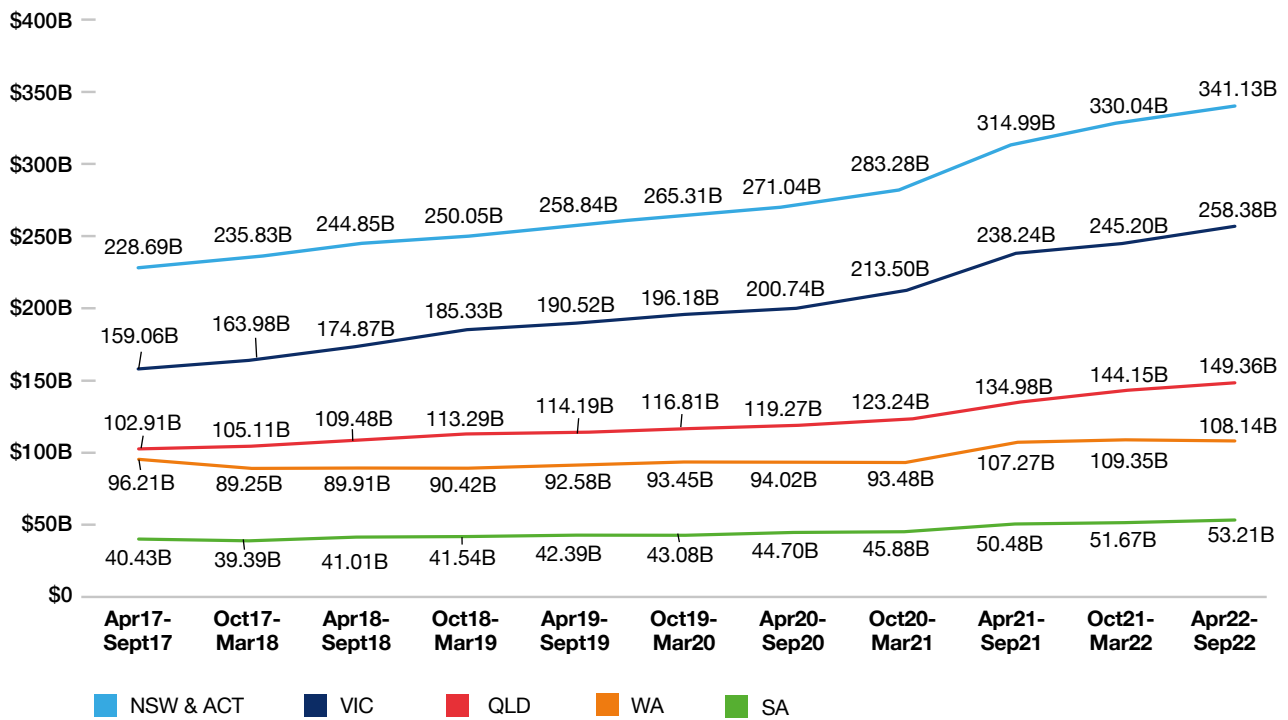
**Average value of settled home loans by state (\$) and average number of applications lodged per active broker from 1 April 2022 to 30 September 2022**



Nationally, the number of applications lodged per active broker has declined from 23.6 to 21.1 year-on-year.

The value of settled loans also decreased slightly from \$10.60 million to \$10.43 million over the same period.

## Total value (\$) of broker loan books, per state



New South Wales and ACT continues to have the largest broker loan book at \$341.13 billion in value or 37.18% share of the overall national home loan portfolio. As at the end of September 2022, this represented an increase of 3.36% or \$11.09 billion compared to the previous six-month period.

Victoria has the second largest loan book at \$258.38 billion or 28.15% share of the national total. Its loan book value increased by 5.38% or \$13.18 billion.

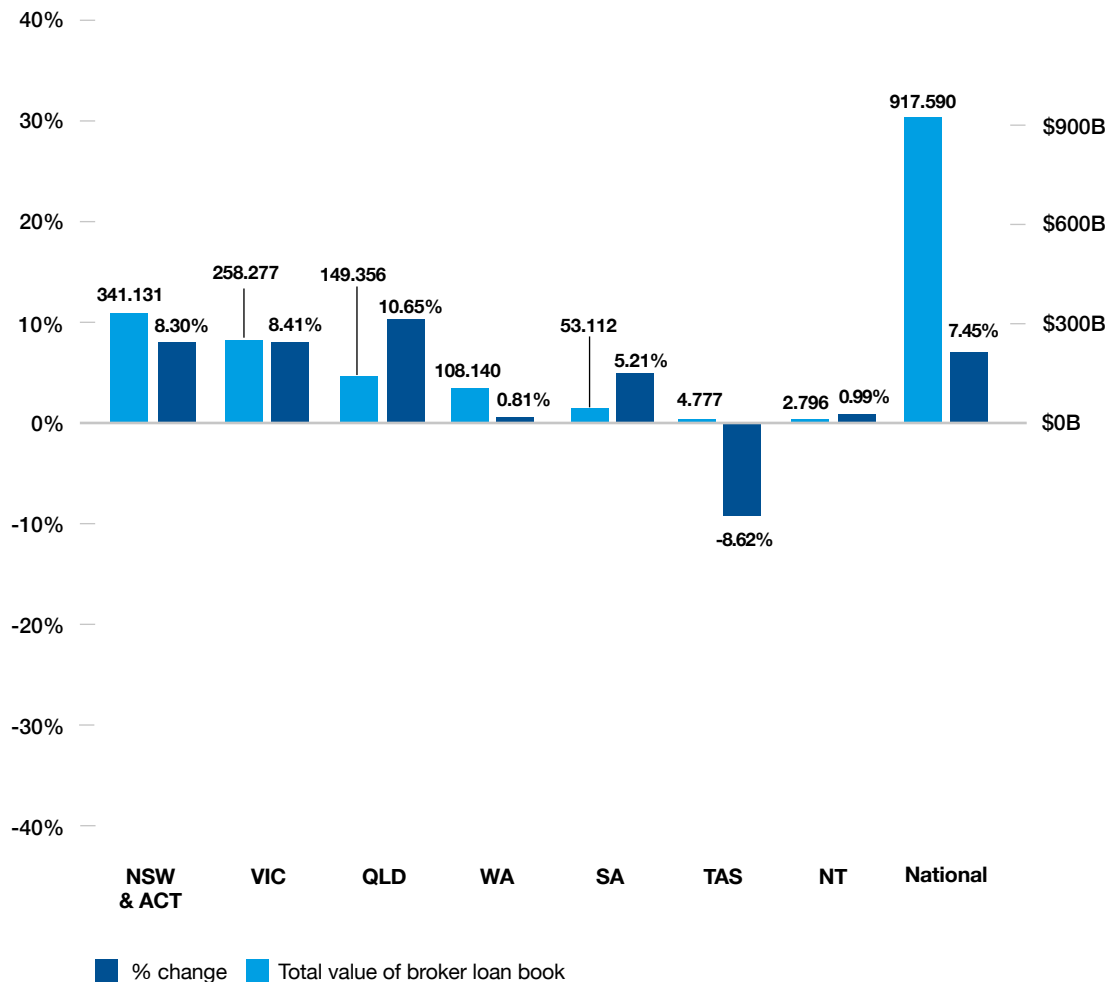
Queensland recorded milder growth, with its loan book increasing by \$5.21 billion or 3.61% to \$149.36 billion.

Western Australia recorded mild decline of 1.11% with its book value currently at \$108.14 billion.

South Australia's loan book recorded growth of 2.98% or \$1.54 billion increase period-on-period, with a current loan book value of \$53.21 billion.

At a national level, the aggregate value of broker home loan books grew by 7.45% year-on-year to September 2022.

% Change in the value of broker loan books, from March 2021 – March 2022, and total value of the broker loan book by state

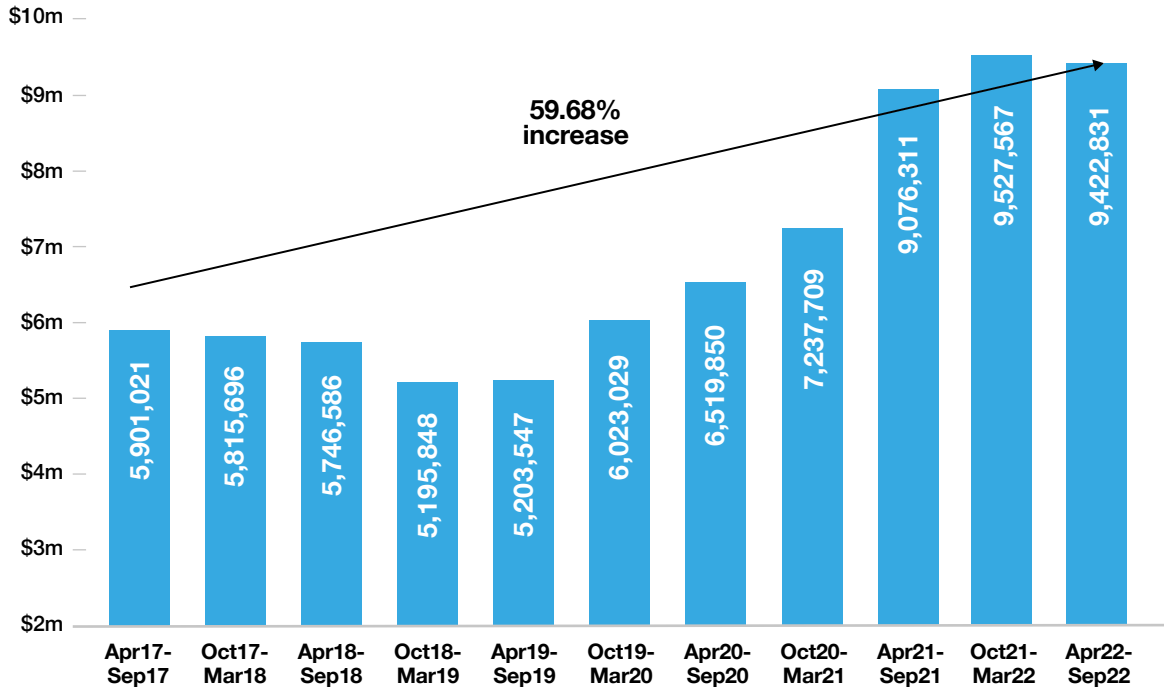


**Note:** The data used is from 10 aggregator participants that consistently provided the data for the same periods.

At a national level, brokers' total loan books grew year-on-year to September 2022, with an increase of 7.5% to \$917.59 billion.

The average value of loans settled was the second highest recorded, exceeding \$9 million for the third consecutive quarter and continuing significant year-on-year growth.

### National average value of home loans settled per broker



The average value of loans settled per broker for the six months to September 2022 is the second highest value observed to date, exceeding \$9 million for the third time at \$9,422,831. This continues significant year-on-year increases, and suggests that brokers are settling higher value loans, which in turn has significantly increased the national average.

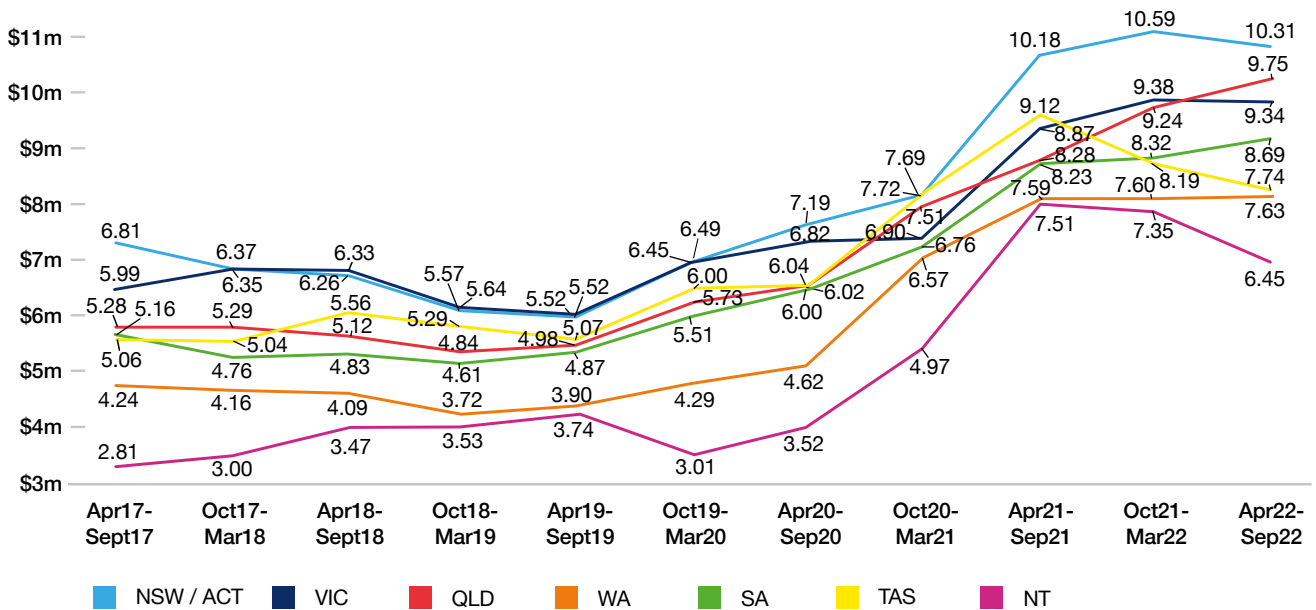
Year-on-year, the average value of new home loans settled per broker represents an increase of \$346,520 or 3.82%.

Period-on-period, the average value of new home loans settled fell mildly by \$104,736 or 1.10%.

For a state-by-state indicator, refer to the corresponding IIS Report, 15th edition. 'Benchmark Your Business section' beginning on page 53.

The average value of loans settled per broker softened period-on-period across most states.

### Average value of home loans settled per mortgage broker in each state



**Note:** Data-sets at the state level do not always reconcile exactly to national figures. This is because of slight variations in some aggregators' data extracts at the state level. This is not a material cause for concern.

Period-on-period, the average value of new loans settled per broker showed softening across most states, with the exception of Queensland, South Australian and Western Australia.

New South Wales and ACT fell \$277,038 or 2.72%, from \$10.59 million to \$10.31 million. Over the same period, Victoria has seen the average value decrease by \$32,254 or 0.36% to \$9.34 million.

Queensland recorded an increase of \$510,144 or 5.5% over the period to \$9.75 million exceeding Victoria to become second highest. South Australia's average value grew by \$370,552 or 4.5% in comparison, whilst Western Australia increased by \$32,223 or 0.4%.

Northern Territory also recorded a large decline, with a \$900,664 or 12.00% decrease, albeit from a smaller base. Tasmania decreased by \$452,442 or 5.5%, declining to \$7.74 million.

**Comparator insights:** Over the last six months, New South Wales/ACT and Victoria have seen a softening and decline in the average value of settlements, particularly in the period ending 30 September 2022, indicating a shift in the housing market and interstate migration driving growth in Queensland, Western Australia and South Australia.

*The total number of applications lodged has declined slightly in major states.*

### Number of loan applications lodged by state and nationally

Number of new home loan applications	Apr18-Sep18	Oct18-Mar19	Apr19-Sep19	Oct19-Mar20	Apr20-Sep20	Oct20-Mar21	Apr21-Sep21	Oct21-Mar22	Apr22-Sep22
NSW & ACT	79,578	72,253	78,991	82,575	92,989	99,090	118,961	114,316	107,620
VIC	84,587	74,489	81,276	88,661	90,065	99,177	110,716	109,388	108,688
QLD	45,700	42,412	44,569	49,061	57,321	63,278	71,847	74,278	71,023
WA	23,395	24,426	22,672	26,833	34,333	38,215	40,743	43,544	41,390
SA	20,111	20,328	20,131	23,369	27,542	28,210	31,031	31,110	31,244
TAS	2,554	2,425	2,775	3,092	3,903	3,447	1,261	1,452	1,684
NT	705	648	659	623	873	858	371	433	303
<b>Total number of applications</b>	<b>284,830</b>	<b>260,544</b>	<b>275,081</b>	<b>300,374</b>	<b>333,830</b>	<b>363,819</b>	<b>410,227</b>	<b>395,410</b>	<b>382,523</b>
<b>Total number of Brokers</b>	<b>17,040</b>	<b>16,851</b>	<b>16,598</b>	<b>16,389</b>	<b>16,490</b>	<b>16,968</b>	<b>18,285</b>	<b>18,585</b>	<b>19,236</b>

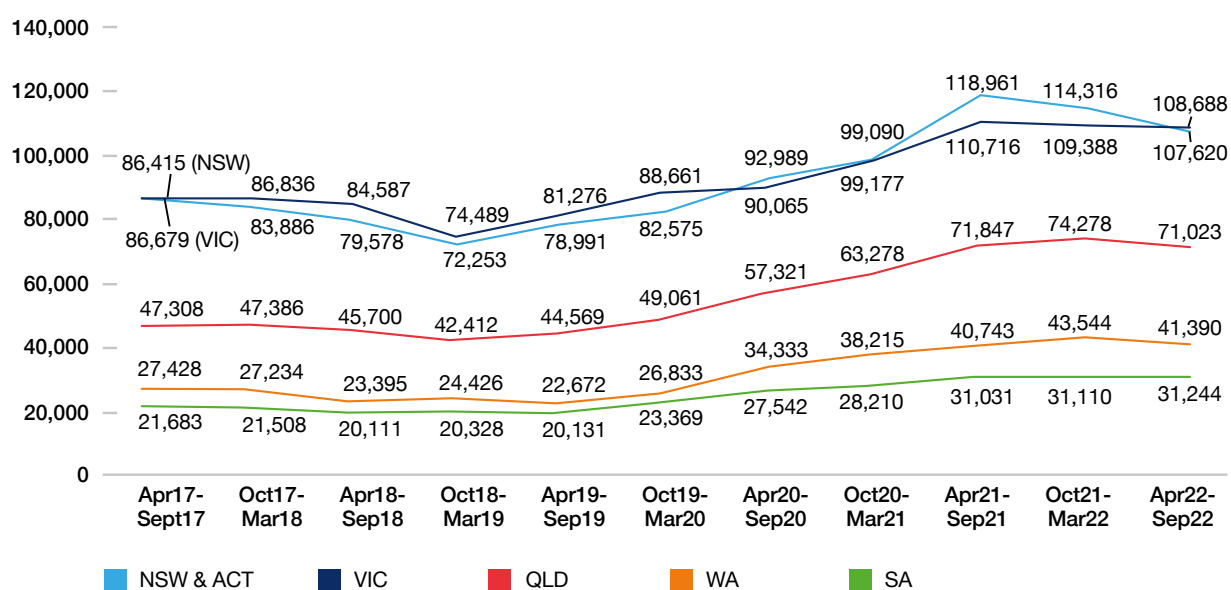
**Note:** Nine aggregators provide data for loan applications at the state level, so sub-totals for the states do not reconcile to the overall total.

The total number of home loan applications lodged between April – September 2022 was 382,523, representing the third consecutive period of decline, albeit the third highest total observed to date.

Year-on-year, this represents a significant decline of 27,704 or 6.75%. Period-on-period, this represents a decrease of 12,887 applications or 3.3% decline.

Volume of application is a strong leading indicator for settlement figures for the next reporting period.

## Number of home loan applications by state



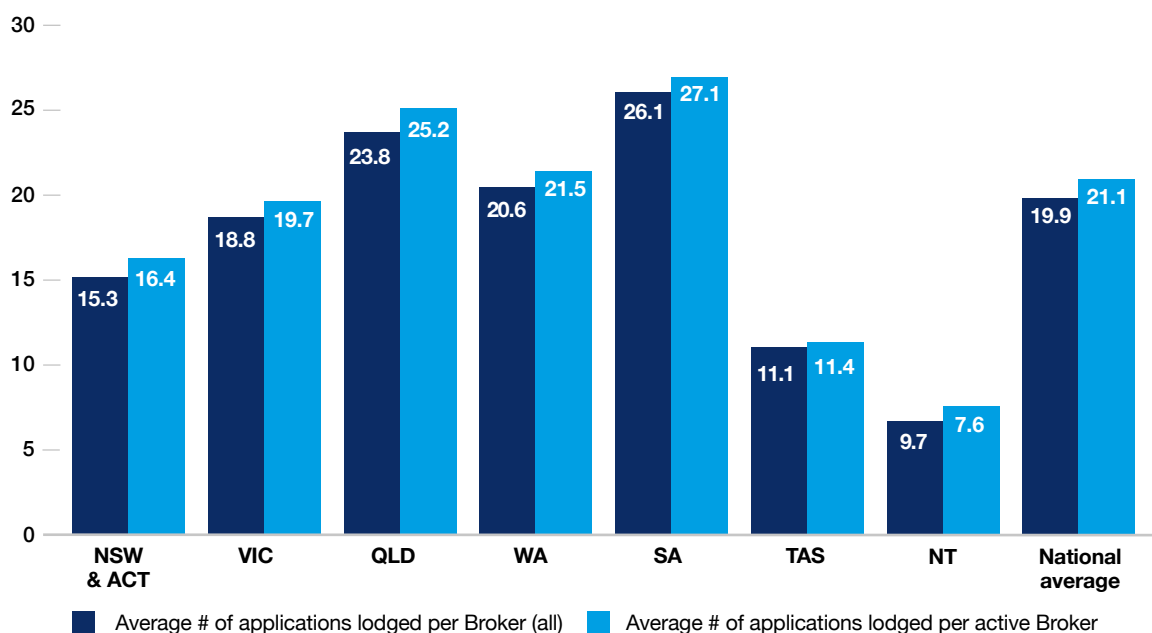
**Note:** Data for the Northern Territory and Tasmania has been excluded from this analysis due to the scale of the Y-axis labelling.

Period-on-period, all states, with the exception of South Australia, record a decrease in the number of home loan applications.

From a divergence observed in the April – September 2021 period, there has been a continuing decline and convergence in the number of loan applications in New South Wales/ACT and Victoria over the last six months. New South Wales/ACT recorded the highest decline of 6,696 loans or fall of 5.9% to 107,620, whilst Victoria recorded a milder contraction of 700 or 0.6% decline to 108,688.



## Average number of home loan applications lodged per broker vs average number of home loan applications lodged per active broker, April 2022 – September 2022



Number of Applications	Apr18-Sep18	Oct18-Mar19	Apr19-Sep19	Oct19-Mar20	Apr20-Sep20	Oct20-Mar21	Apr21-Sep21	Oct21-Mar22	Apr22-Sep22
Average number of applications lodged per broker	16.7	15.5	17.1	18.3	20.2	21.4	22.4	21.3	19.9

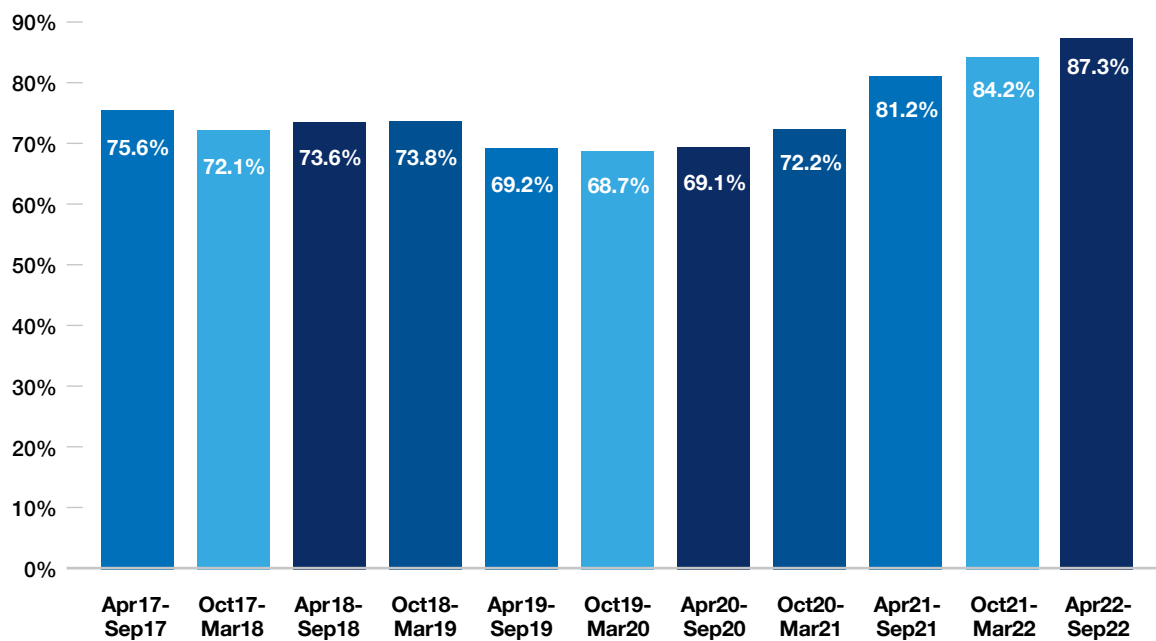
**Note:** Inactive brokers – those who had not settled a loan for the six-month period – represent 13% of the total broker population. Therefore, it was important to account for inactive brokers to better illustrate the average rates of productivity for the majority of brokers.

Comparing April – September 2022 to the previous 12 months, at a national level, the average number of applications lodged per active broker declined from 23.6 to 21.1, whilst the average number of applications lodged for all brokers saw a decline from 22.4 to 19.9.

Period-on-period, from October 2021 – March 2022 compared to April – September 2022, the average number of applications lodged by all brokers decreased from 21.3 to 19.9, whilst the average number of applications lodged by active brokers declined from 22.5 to 21.1.

The conversion rate of home loan applications to settlements grew by 6.1 percentage points year-on-year to 87.3%.

### Conversion rates by brokers

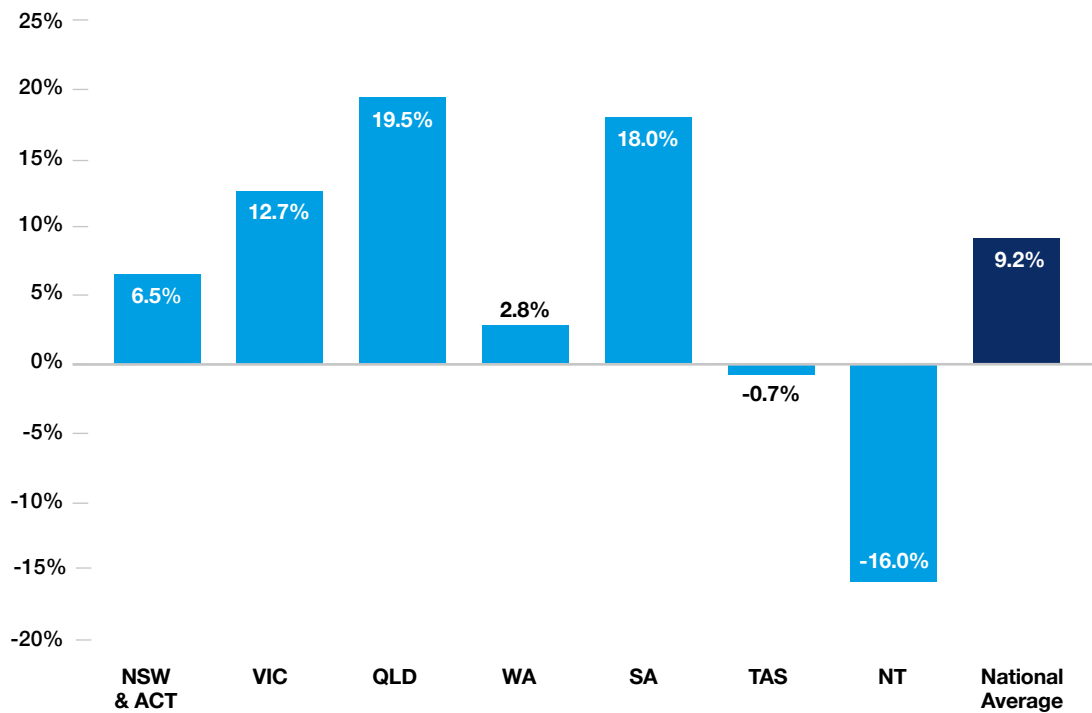


The conversion rate is calculated based on the number of home loans settled as a proportion of the number of home loan applications lodged. Conversion rates need to be interpreted with caution as some aggregators may count conditional approvals rather than applications.

Conversion rates have continued to rise sharply by 6.1 percentage points year-on-year to 87.3%, the second highest year-on-year increase observed and the highest level recorded. Period-on-period, it increased by 3.1 percentage points, from 84.2% to 87.3%.

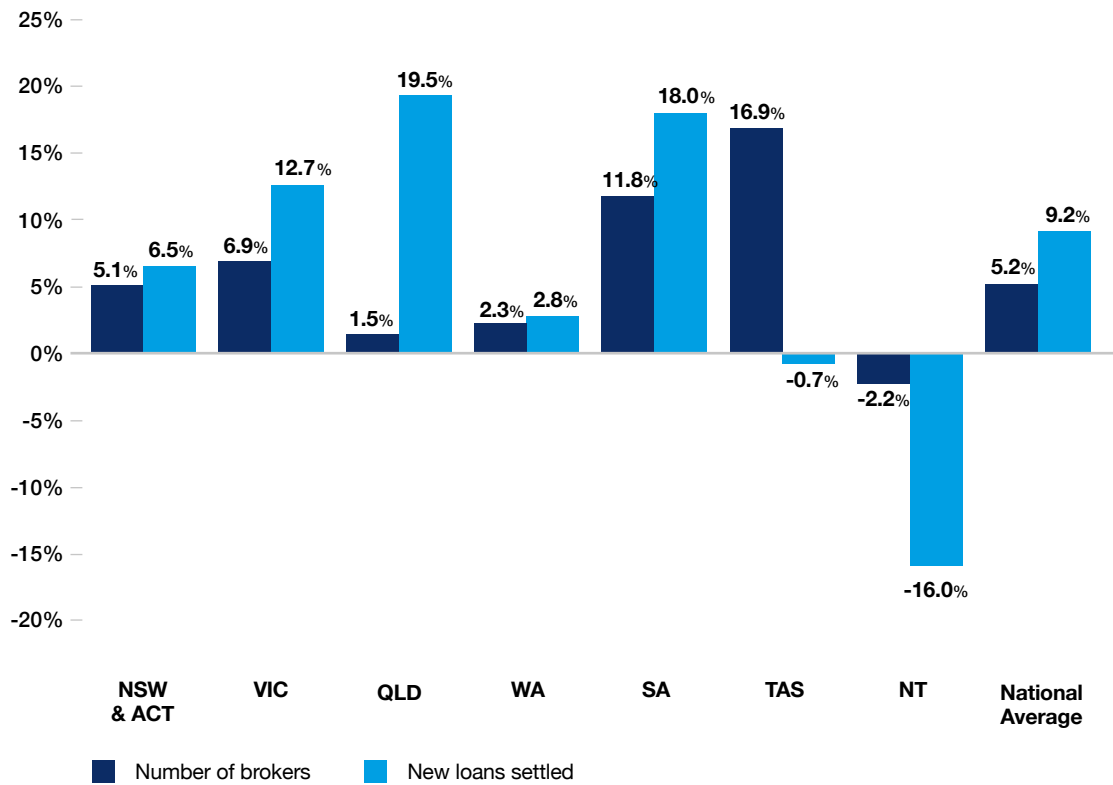
The national growth rate of the value of loans settled has increased by 9.2%.

### Change in the value of home loans settled, year-on-year October 2021 – March 2022



The national growth of the value of home loans settled grew by 9.2% year-on-year to April – September 2022, from \$165.96 billion up to \$181.26 billion. All states recorded growth in the value of new loans settled with the exception of Tasmania and Northern Territory.

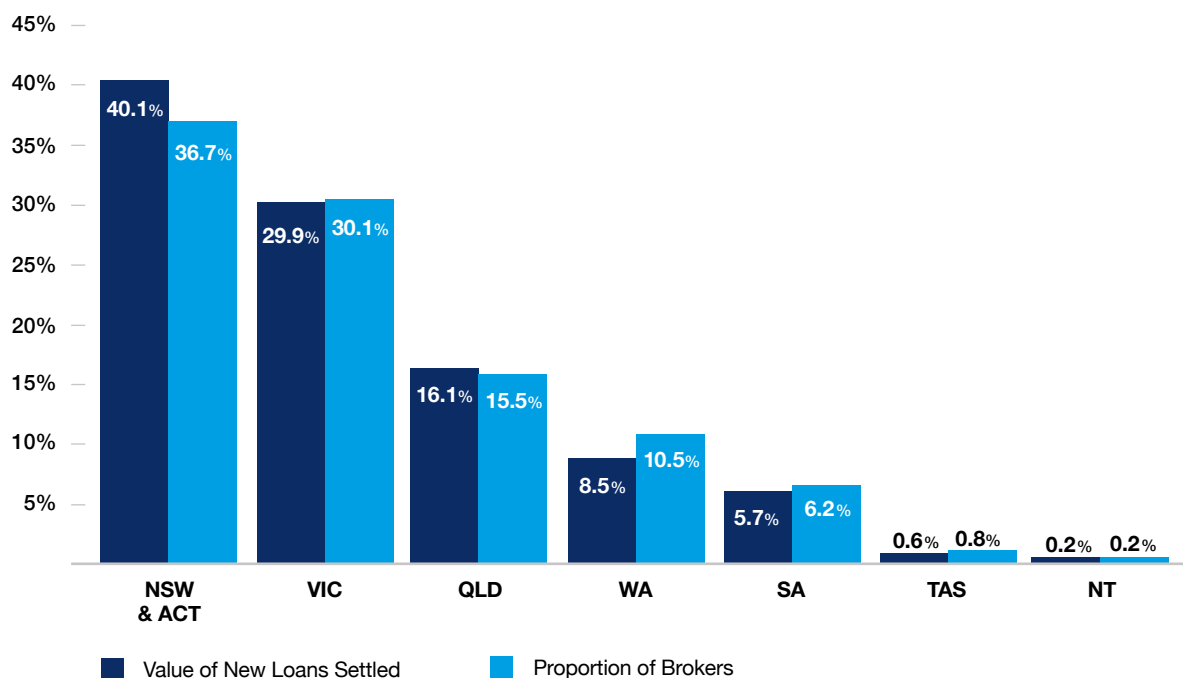
## Change in the number of brokers deployed vs change in the value of home loans settled by state, year-on-year, April 2022 – September 2022



Overlaying the growth in broker numbers against the growth in new loan settlements, year-on-year, comparing the same periods of April – September, broker numbers at a national level have increased by 5.2%, whilst overall new loan settlements grew by a significantly higher proportion at 9.2%.

The increase in the number of brokers has fed into the active brokers achieving greater productivity which has subsequently contributed to the growth in loans settled in the larger major states.

## Share of national value of home loans settled (%) vs share of total brokers in each state (%), April 2022 – September 2022



New South Wales and ACT, and Victoria continue to have the largest shares of lending.

New South Wales and ACT and Queensland are the only states to show a higher proportion of value of new loans settled compared to their proportion of broker population, which indicates there is still opportunity for growth in broker numbers in these states.

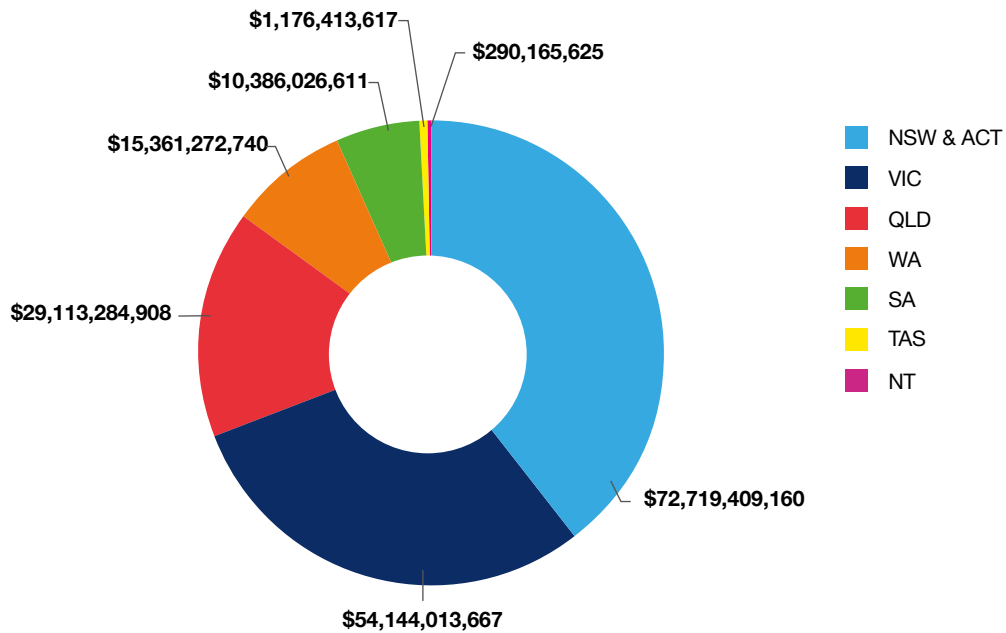
Victoria, Western Australia and South Australia continue to show a different profile, all having a mildly higher share of broker numbers compared to their share of new loans settled, which continues to suggest these states may be mildly overweight in the broker population.

Tasmania and Northern Territory remain on par with equivalent shares in both broker numbers and settlements.

Compared to the same period last year, the difference between the two measures has shown variation between the different states. New South Wales and ACT's share of settlements decreased by 1.0 percentage point, from 41.1% to 40.1%, whilst the share of brokers is unchanged at 36.7%. Victoria's share of settlements grew by 0.9 percentage points from 29.0% to 29.9%.

Queensland, South Australia and Western Australia also showed variations, whilst the other states remained unchanged year-on-year.

## Value of home loans settled during the period, by state (\$)



Broker home loan settlements increased by \$15.3 billion (9.2%) overall, year-on-year to April – September 2022 with all major states recording growth.

New South Wales and ACT, and Victoria continue to dominate with the largest share of the home loan settlements 'pie', at a combined 70.0%. New South Wales and ACT, up \$4.46 billion (6.5%) since last year, whilst Victoria's value settled grew by \$6.09 billion (12.7%), was the largest growth by value. Queensland's settlements value, accounted for the largest proportion of the growth, increasing by \$4.74 billion (19.5%).

South Australia recorded a notable increase of \$1.59 billion (9.1%).

*The average value of a broker's loan book has continued to increase year-on-year.*

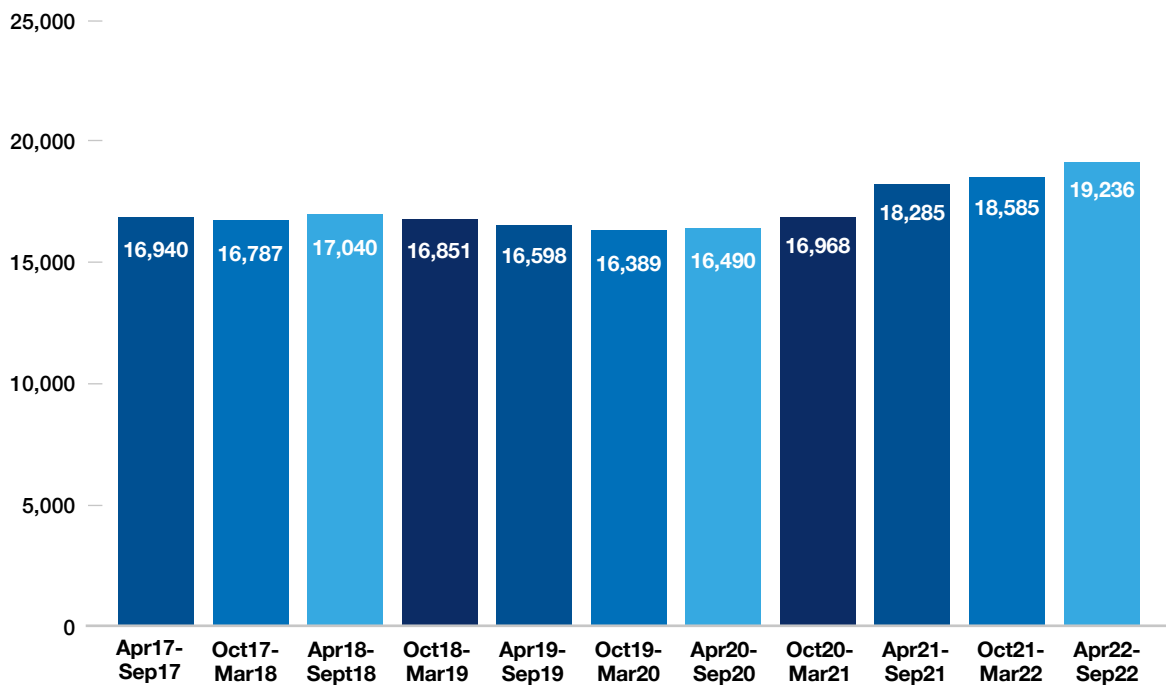
**Average value of the residential home loan book per broker per state; and in total  
April 2022 – September 2022**



The national average value of brokers' loan books has increased year-on-year from April – September 2021 to 2022, from \$46.70 million to \$47.70 million, an increase of \$1 million or 2.14%.

The broker population has exceeded 19,000 for the first time, outperforming the previous record of 18,585 six months ago.

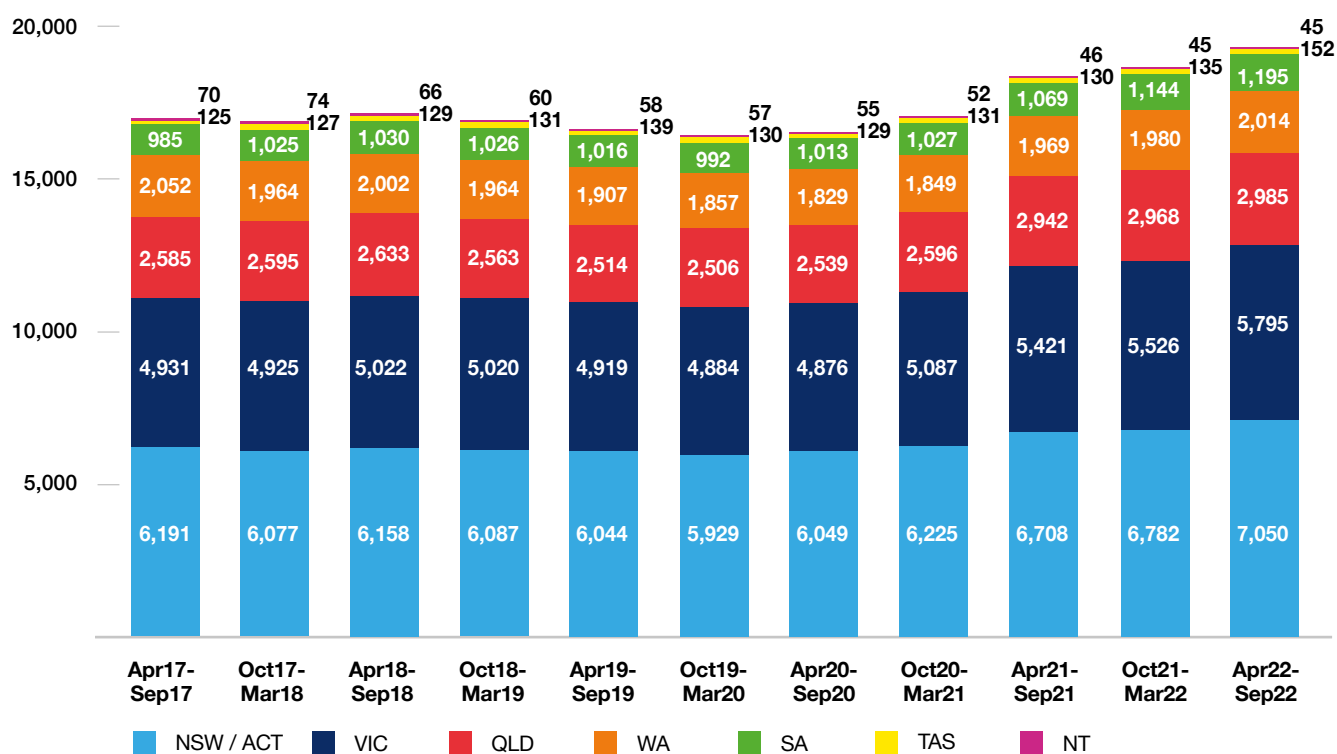
### Broker population, in total for the sampled aggregators



The April – September 2022 period has continued to see a significant increase in the broker market population with an increase of 951 brokers or 5.2% compared to the previous year. It is the highest total for the broker population observed to date, exceeding 19,000 for the first time and outperforming the previous record of 18,585 six months ago.



## Broker population by state, and population change between reporting periods

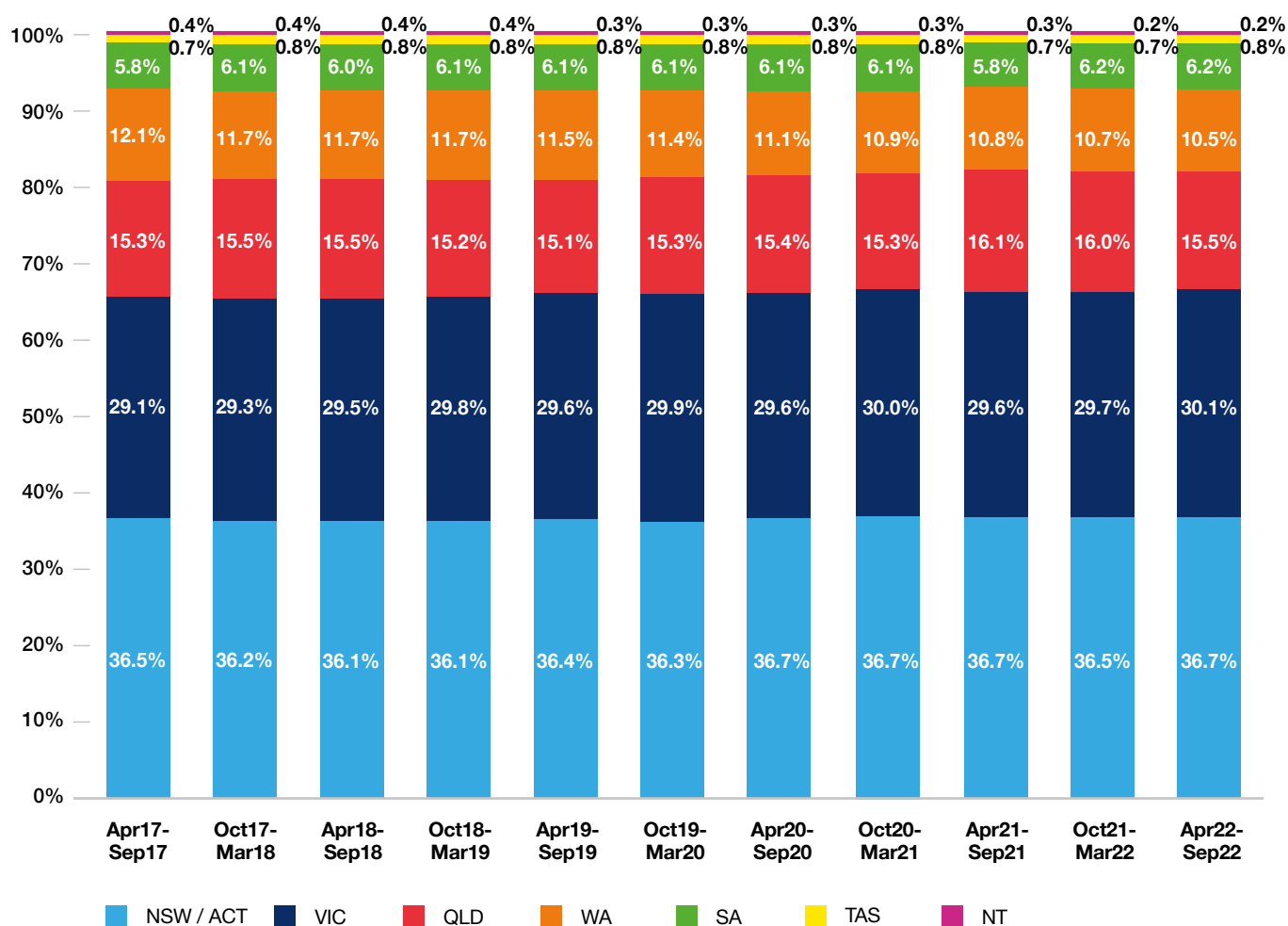


	Apr17-Sep17	Oct17-Mar18	Apr18-Sep18	Oct18-Mar19	Apr19-Sep19	Oct19-Mar20	Apr20-Sep20	Oct20-Mar21	Apr21-Sep21	Oct21-Mar22	Apr22-Sep22
NSW & ACT	8.1%	-1.8%	1.3%	-1.2%	-0.7%	-1.9%	2.0%	2.9%	7.8%	1.1%	4.0%
VIC	8.2%	-0.1%	2.0%	0.0%	-2.0%	-0.7%	-0.2%	4.3%	6.6%	1.9%	4.9%
QLD	3.1%	0.4%	1.5%	-2.7%	-1.9%	-0.3%	1.3%	2.2%	13.3%	0.9%	0.6%
WA	0.7%	-4.3%	1.9%	-1.9%	-2.9%	-2.6%	-1.5%	1.1%	6.5%	0.6%	1.7%
SA	-0.7%	4.1%	0.5%	-0.4%	-1.0%	-2.4%	2.1%	1.4%	4.1%	7.0%	4.5%
TAS	11.6%	1.6%	1.6%	1.6%	6.1%	-6.5%	-0.8%	1.6%	-0.8%	3.8%	12.6%
NT	-6.7%	5.7%	-10.8%	-9.1%	-3.3%	-1.7%	-3.5%	-5.5%	11.5%	-2.2%	0.0%
<b>Total</b>	<b>5.8%</b>	<b>-0.9%</b>	<b>1.5%</b>	<b>-1.1%</b>	<b>-1.5%</b>	<b>-1.5%</b>	<b>0.8%</b>	<b>2.9%</b>	<b>7.8%</b>	<b>1.6%</b>	<b>3.5%</b>

**Note:** Data sets for the number of brokers at a state level do not always reconcile to national figures. This is because of slight variations in some aggregators' data extracts at the state level. This is not a material cause for concern.

At the state level, the broker population continues to increase across all states except Northern Territory. There has been notably stronger growth across the major states compared with the previous six months, whilst milder compared year-on-year with the exception of South Australia and Tasmania.

## Proportion of broker population by state



**Note:** Data sets for the number of brokers at a state level do not always reconcile exactly to national figures. This is because of slight variations in some aggregators' data extracts at the state level. This is not a material cause for concern.

The proportion of brokers in each state continues to remain stable and consistent over time, with little movement. A notable shift has been an increase in Victoria's and New South Wales and ACT's share of the broker population, which grew at the expense of Queensland and Western Australia.

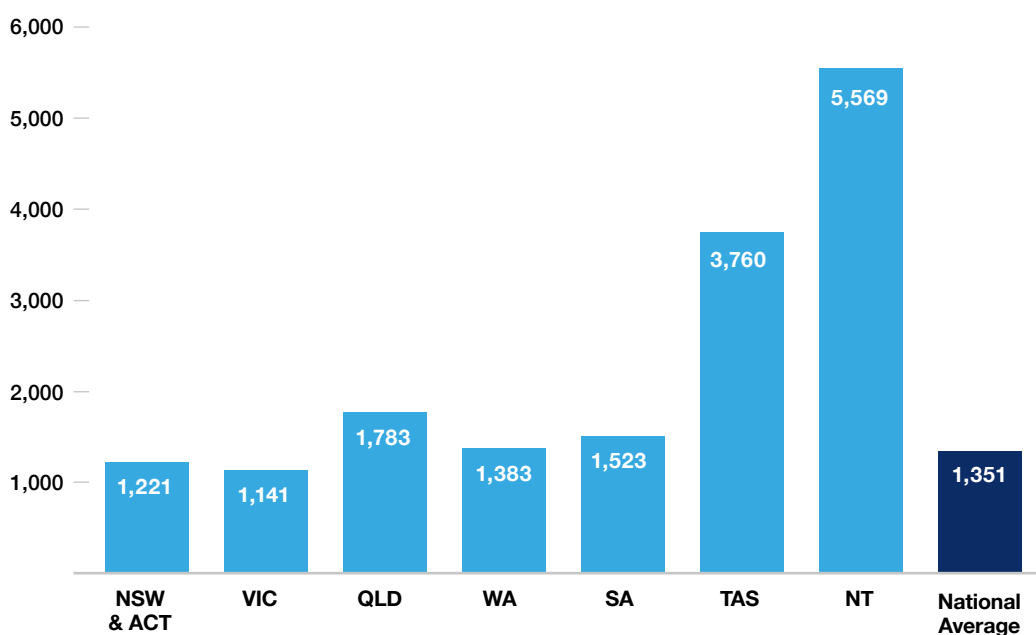
Period-on-period, New South Wales and ACT's share grew by 0.2% points to 36.7%. Victoria's market share increased by 0.4% points to 30.1%.

The proportion of broker population in Western Australia recorded its seventh consecutive period of decline to 10.5%, whilst South Australia remained stable at 6.2%.

*There is now one mortgage broker per 1,351 people in Australia.*

## Number of people per mortgage broker compared with the population

Based on ABS's Estimated Resident Population, June 2022



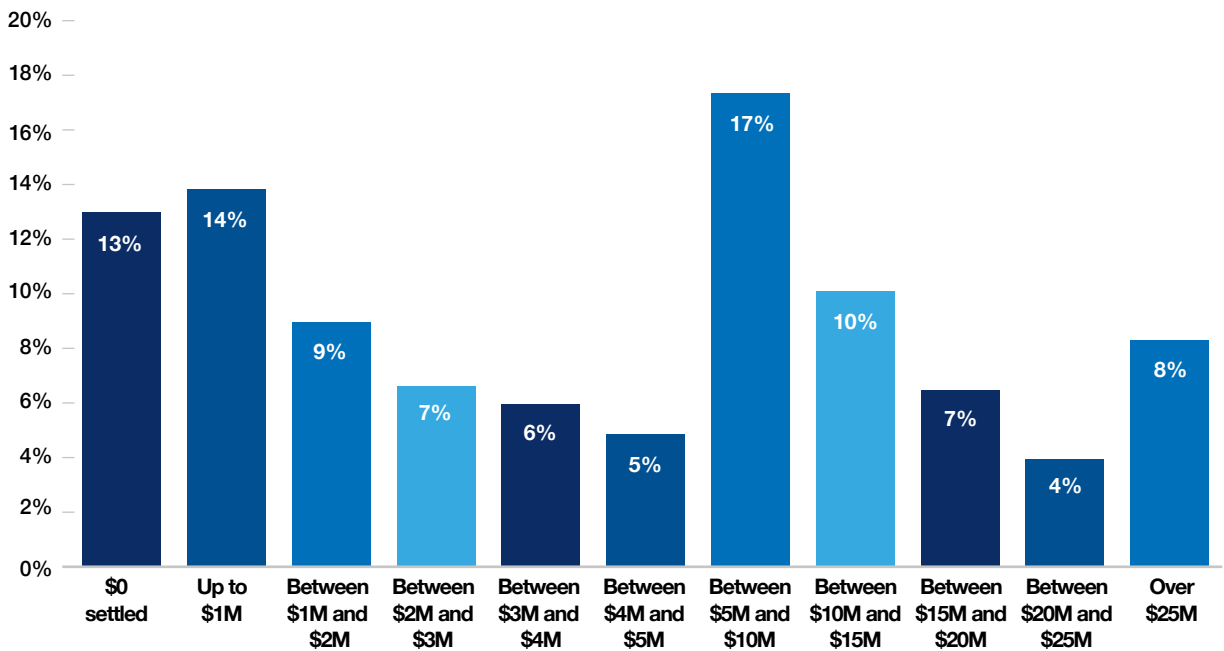
The national average number of Australians per mortgage broker has declined year-on-year from 1,408 to 1,351 – a decrease of 57 people or 4.05%.

At the state level, Victoria continues to have the highest concentration of brokers per capita at 1,141, followed closely by New South Wales and ACT at 1,221 and Western Australia at 1,383. New South Wales and ACT, and Victoria continue to sit below the national benchmark figure indicating higher competition.

The Northern Territory continues to have the lowest saturation of brokers, with 5,569 Australians per broker, followed by Tasmania at 3,760. These two states continue to be well above the national benchmark figure indicating opportunities for both states to continue to increase their broker population.

*Inactive brokers represent 13% of the broker population.*

**Share of brokers that settled home loans in aggregate in the following value bands, April 2022 – September 2022**



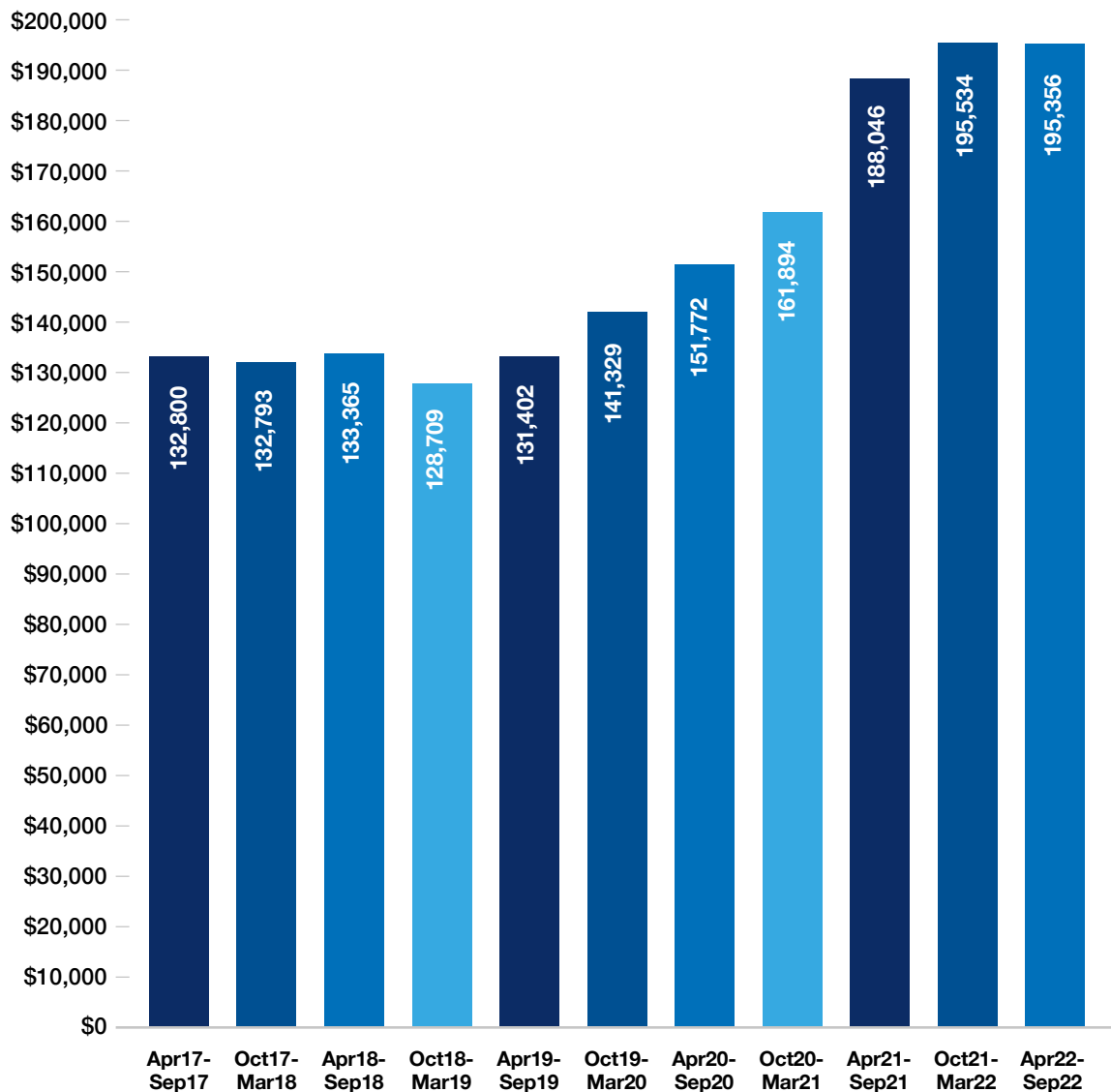
**Note:** The figures in this analysis are a representative sample of the industry.

During the April – September 2022 period, 1,864 brokers did not settle a home loan which equated to 13% of the broker population. This is a decrease from last year when inactive brokers equated to 2,634 brokers or 18%.

This cohort has been fairly stable year-on-year and has impacted broker productivity measures, as seen in previous charts.

If inactive brokers were excluded and the data recalculated for their exclusion, 33.9% of brokers wrote \$3 million in home loans or less, 46.3% of brokers wrote \$5 million in home loans or less, 39.0% of brokers wrote \$5–\$15 million, and 22.2% wrote more than \$15 million in the current six-month period.

## National average total broker remuneration



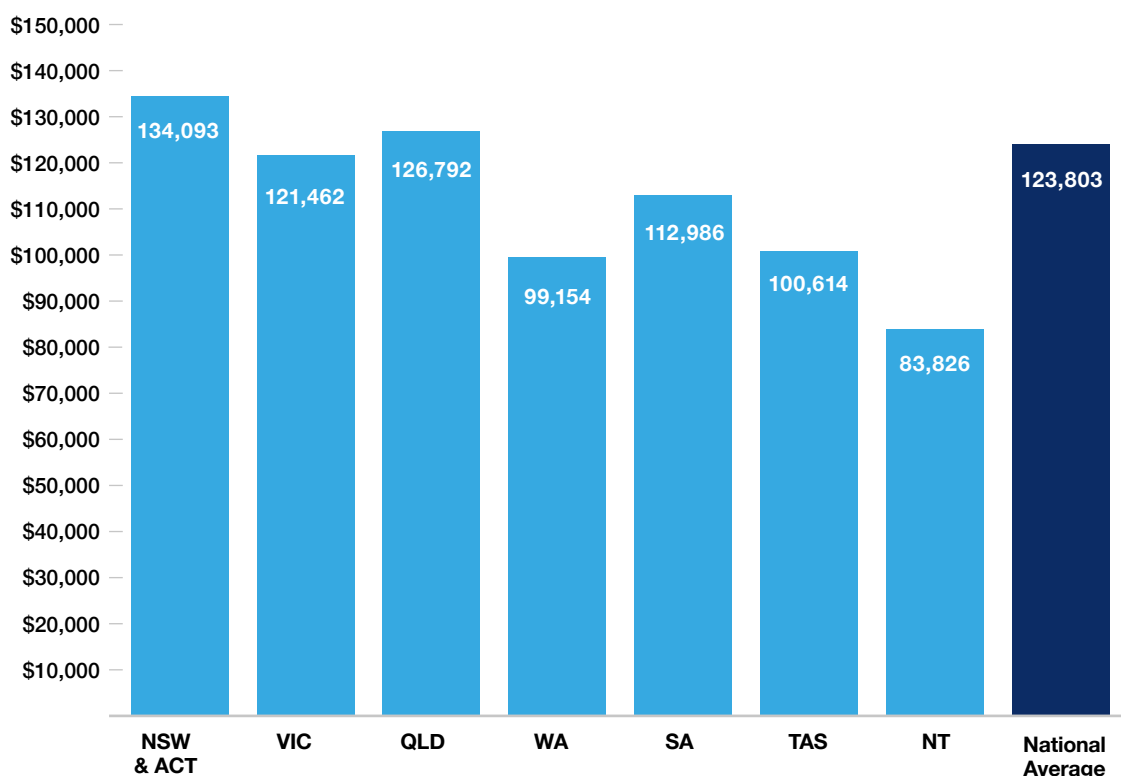
This graph depicts the estimated combined average up-front and trail remuneration that goes into the national average broker remuneration compared to the previous IIS Report.

Year-on-year, it has grown to \$195,356 from \$188,046 in April – September 2021, an increase of 3.89%. This is the second highest result since the report has tracked this dataset.

Period-on-period, this result represents a plateau, with a mild decrease of 0.1%, or \$179.

The flat period-on-period growth ends a trend of six consecutive reporting period increases in total broker remuneration observed, dating back to October 2018 – March 2019.

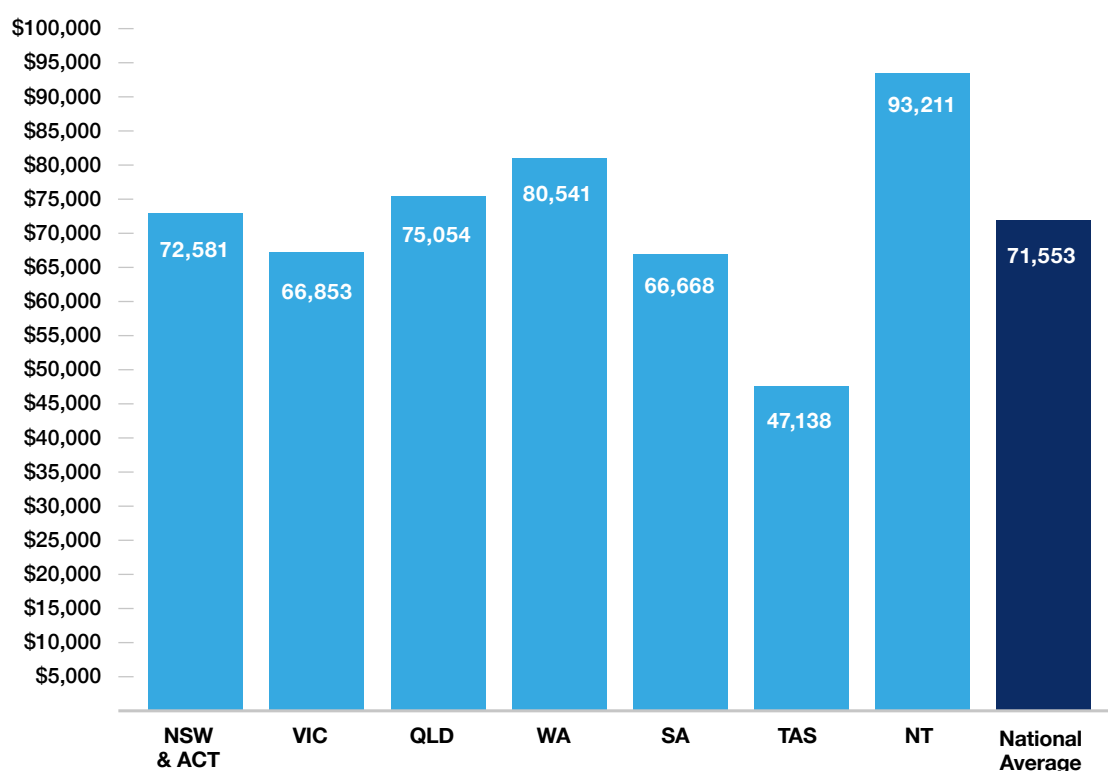
## Average annual up-front commission per broker, prior to costs (\$)



**Note:** Brokers' average measured gross up-front remuneration and gross trail remuneration from residential lending, both prior to all costs and prior to meeting any commercial obligations with aggregators are estimates. Gross remuneration generated in this analysis means the total amount that lenders paid for the origination services provided by brokers. Out of these gross commission figures, brokers have to pay their own salaries, all their fixed costs of doing business, premises, and service provision fees paid to aggregators, marketing and communications expenses, support staff salaries and wages, and other costs.

Year-on-year, the national average annual up-front remuneration per broker for the six-month period April – September 2022 has continued to grow, increasing by \$5,811 from \$117,992 in April – September 2021 period to \$123,803 – an uplift of 4.92%. This increase is driven by the growth in the value of home loans settled by brokers (see page 20) in the reporting period which was 9.2% higher year-on-year.

## Average annual trail commission per broker, prior to costs (\$)



**Note:** Brokers' average annual gross up-front remuneration and gross trail remuneration from residential lending, both prior to all costs and prior to meeting any commercial obligations with aggregators are estimates.

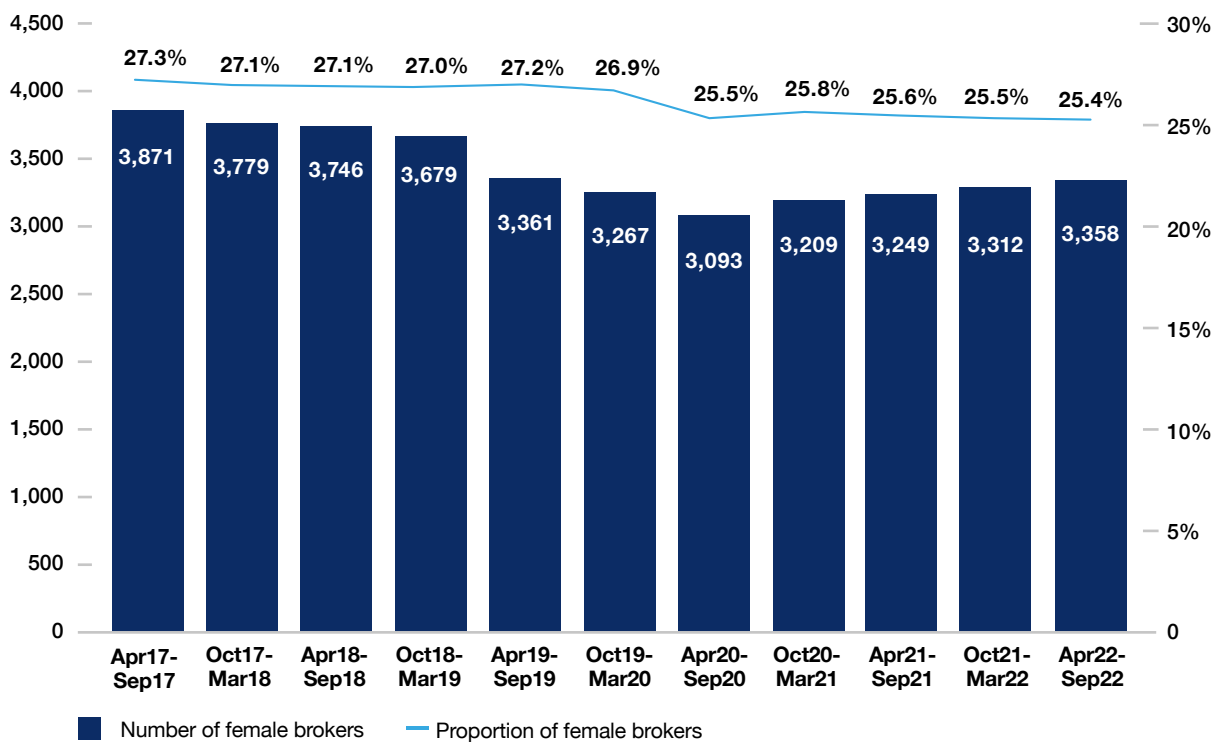
The average annual national trail commission for this period was \$71,553, compared with \$70,054 for the same period year-on-year, an increase of \$1,499 or 2.14%. Period-on-period, the national average decreased mildly from \$71,642, a small decline of \$89 or 0.12%.

## Average annual commission per broker, prior to costs (\$)

Combined up-front and trail remuneration generated per broker, prior to costs, per annum	Average up-front remuneration generated (\$)	Average trail remuneration generated (\$)	Total gross earnings generated (\$)
New South Wales and ACT	134,093	72,581	206,674
Victoria	121,462	66,853	188,315
Queensland	126,792	75,054	201,846
Western Australia	99,154	80,541	179,695
South Australia	112,986	66,668	179,654
Tasmania	100,614	47,138	147,752
Northern Territory	83,826	93,211	177,037
<b>Nationally</b>	<b>123,803</b>	<b>71,553</b>	<b>195,356</b>

The proportion of female brokers is at the lowest level on record.

### Number and proportion of female brokers in the industry



**Note:** The number of aggregators providing gender specific data fell from nine aggregators for IIS 8 to eight aggregators for IIS 9, 10 & 11 and to seven aggregators for IIS 13, 14 and current edition (IIS 15).

Period-on-period, female brokers in the industry was up by 46, or 1.39%, year-on-year, there was an increase of 109 female brokers, up 3.35%.

However, the proportion of female brokers in the industry has seen a decrease of 0.2 percentage points year-on-year, to 25.4%, the lowest proportion observed.



## Number and proportion of brokers recruited per period, by gender

	Apr17- Sep17	Oct17- Mar18	Apr18- Sep18	Oct18- Mar19	Apr19- Sep19	Oct19- Mar20	Apr20- Sep20	Oct20- Mar21	Apr21- Sep21	Oct21- Mar22	Apr22- Sep22
Men recruited during period	1168 69%	892 69%	854 70%	625 67%	630 69%	665 71%	992 71%	973 70%	1,096 70%	839 68%	928 65%
Women recruited during period	523 31%	406 31%	371 30%	313 33%	281 31%	268 29%	412 29%	420 30%	480 30%	387 32%	491 35%

Year-on-year, the number of female recruits has increased by 11 or 2.29%, whilst male recruits decreased by 168 or 15.33%.

Period-on-period, the number of female recruits grew by 104 or 26.87%, whilst male recruits increased by 89 or 10.61%.

## Broker turnover/churn by state and nationally

Broker turnover/churn by state and nationally	The industry average %
NSW & ACT	6.6%
VIC	7.2%
QLD	9.5%
WA	8.6%
SA	6.9%
TAS	4.1%
NT	11.1%
<b>Total nationally</b>	<b>7.5%</b>

**Note:** Turnover accounts for the number of brokers at the start of the six-month period compared to the number at the end of the period, at an aggregator level. Turnover does not exclusively account for the number of brokers joining and leaving the industry. Included in the data are brokers moving from one aggregator to another. For industry comparisons, it is important to note that this is for six months.

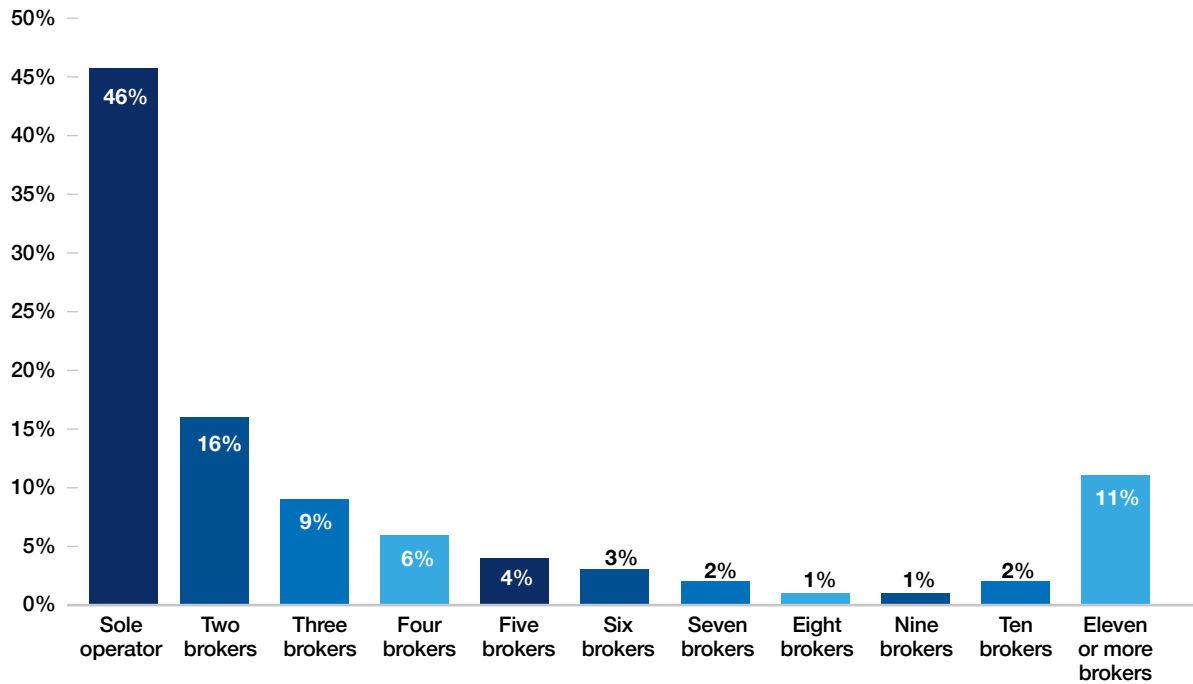
Broker turnover results continue to show variation across different states, with overall levels falling to 7.5%.

Nationally, compared to the last period, broker turnover decreased by 1.4 percentage points, from 8.9% to 7.5%.

Year-on-year, the national turnover has decreased by 0.7 percentage points from 8.2% to 7.5%.

*Broker offices made up of sole or dual operators continue to dominate the landscape.*

**Number and proportion of loan writers per broker business, April 2022 to September 2022**



**Note:** The data in this chart is based on a sample of 15,031 brokers.

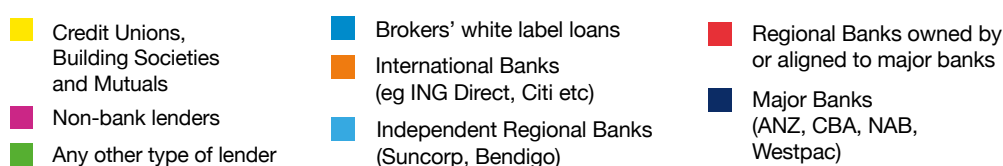
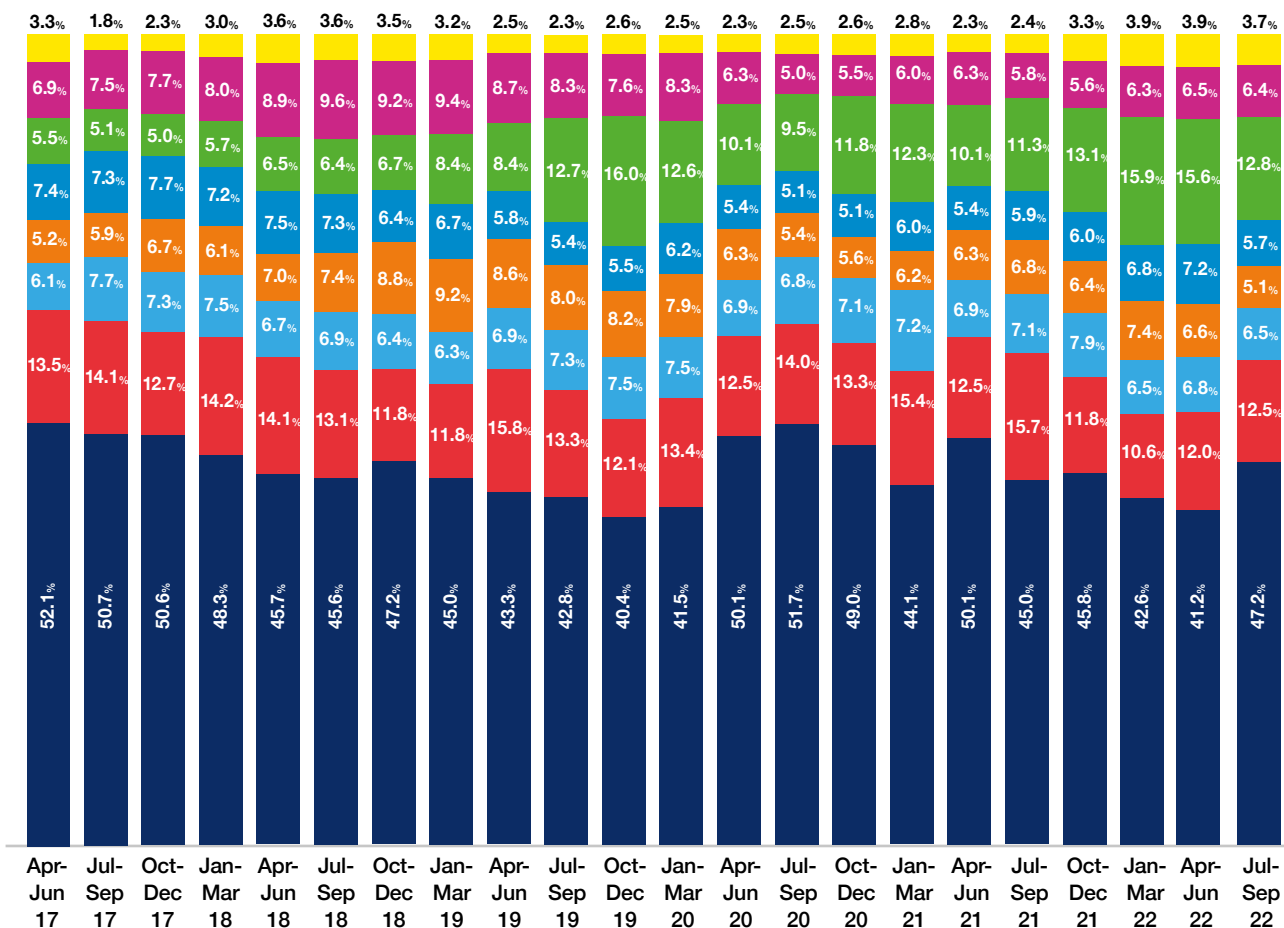
Broker offices made up of sole operators continue to dominate the broker landscape, comprising 46% this period. This remains stable and is unchanged when compared year-on-year and period-on-period.

While single broker offices account for almost half of all broker businesses, there is continuing consolidation of some multi-broker businesses for cost-efficiencies.

## Lender segments

The proportion of broker-originated home loans settled with lenders from the major banks and their affiliates gained market share in the September 2022 quarter.

### Share of broker-originated lending settled with each lender segment

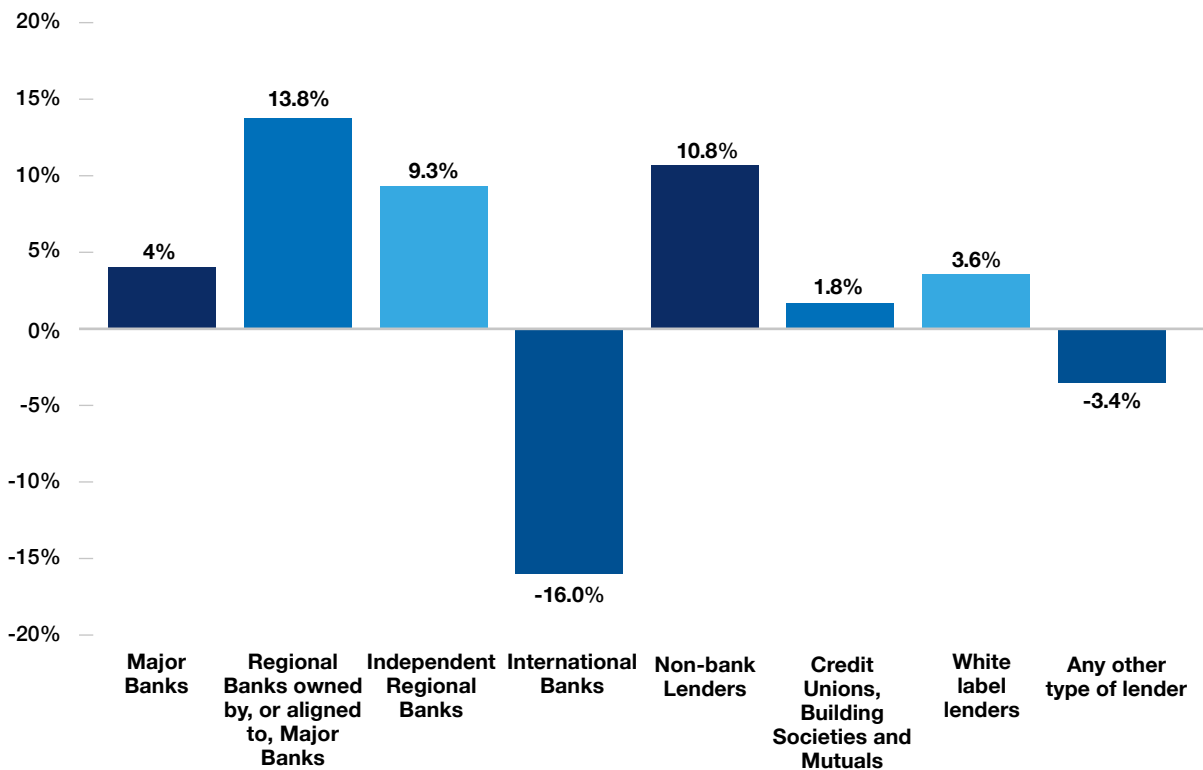


Lender Category	Apr-Jun 2022	Jul-Sep 2022
Major banks (ANZ, CBA, NAB, Westpac; primary brands only)	41.2%	47.2%
Regional banks owned by or aligned to major banks (i.e. Bankwest, St George etc)	12.0%	12.5%
Independent Regional Banks (i.e. Suncorp, Bendigo-Adelaide etc)	6.8%	6.5%
International banks (i.e. ING Direct, Citi etc)	6.6%	5.1%
White label lenders	7.2%	5.7%
Any other type of lender (i.e. Macquarie Bank, AMP Bank)	15.6%	12.8%
Non-bank lenders (i.e. Firstmac, Resimac etc.)	6.5%	6.4%
Credit Unions, Building Societies and Mutuals	3.9%	3.7%

Over the July – September 2022 quarter, the major banks and regionals owned by the majors gained market share due to reduction in the other types lenders, credit unions and mutuals, white label loans, and international bank segments.

The major banks' share grew by a 6.0 percentage points in the quarter, whilst the regional banks aligned to the majors increased by 0.5 percentage points over the same period from 12.0% to 12.5%.

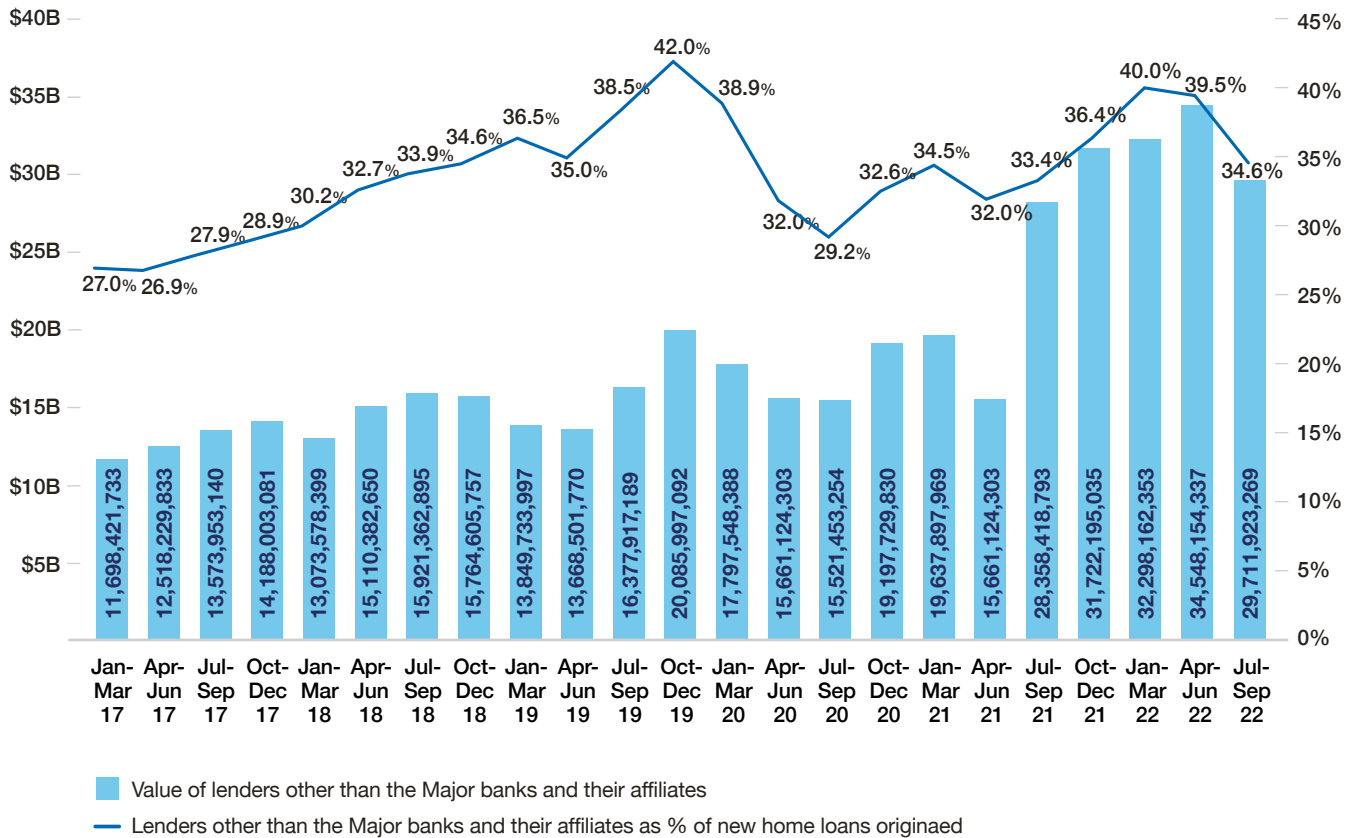
### Change in value of broker-originated home loans settled per lender category. Compared to the previous six-month period



Comparing the April – September 2022 period to the previous six months, all segments achieved growth with the exception of the other types of lenders and international banks segments.

Standout double-digit growth was achieved by the regional banks owned by the majors and non-bank lenders segments with gains of 13.8%, and 10.8% respectively. The major banks and independent regional banks were other notable segments recording growth at 4.0% and 9.3% respectively.

## Value (\$) and market share of broker-originated business to lenders other than the major banks and their affiliates

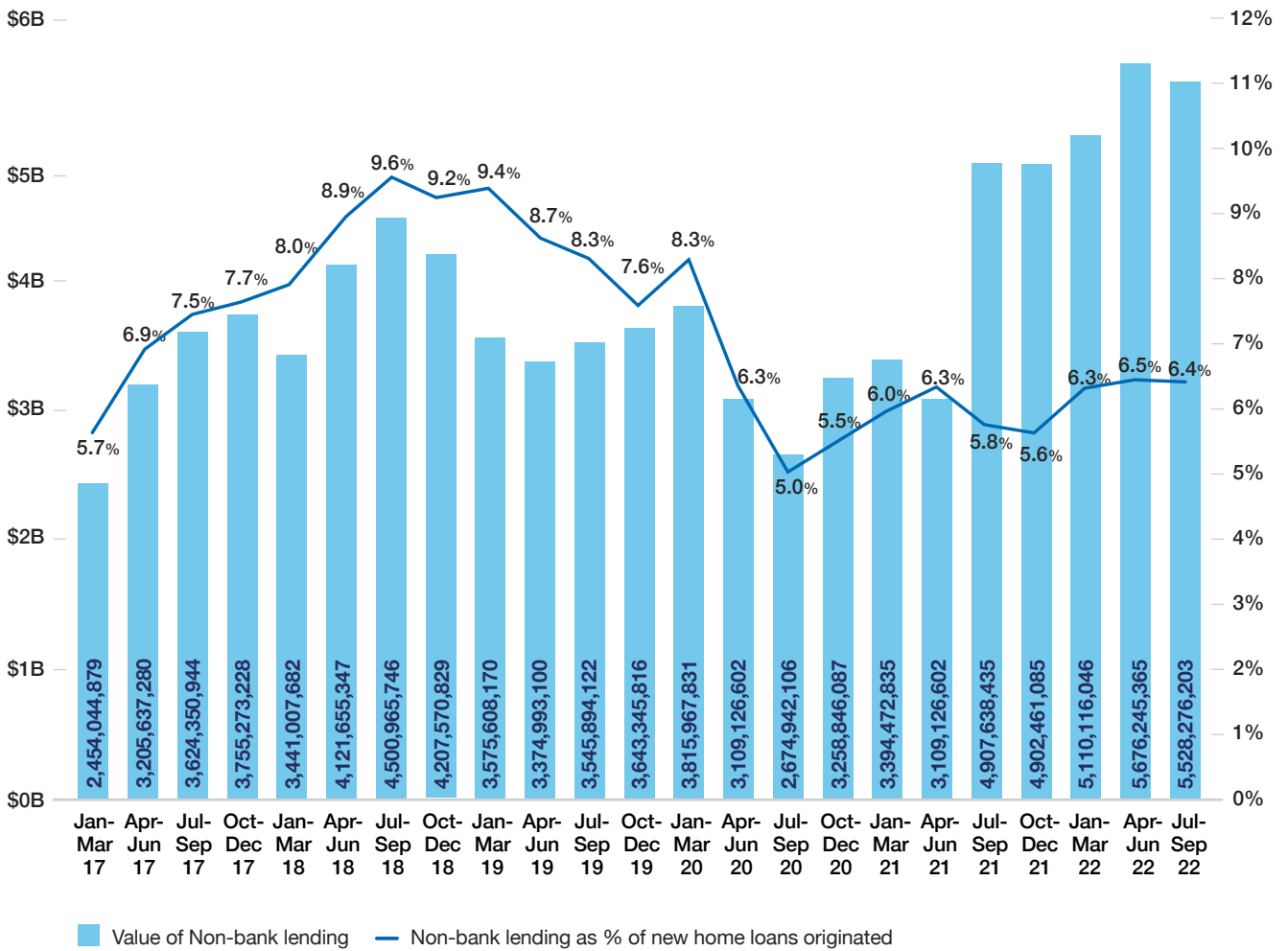


**Note:** Due to decimal rounding, the sum of market share percentages presented in the 'Value (\$) and market share of broker-originated business to lenders other than the major banks and their affiliates' graph does not exactly add up to the equivalent sum of percentages in the 'Share of lending settled with each lender segment' graph'.

Over the last six months, this segment, including credit unions, building societies and mutual banks, non-bank lenders, international banks, independent banks, and any other type of lenders – those not in any way affiliated to the major banks – has seen two consecutive quarters of decline in market share, decreasing in the June 2022 quarter to 39.5% and in the September 2022 quarter to 34.6%.

The value (\$) of broker-originated business for the non-bank lending segment was the highest on record in the June 2022.

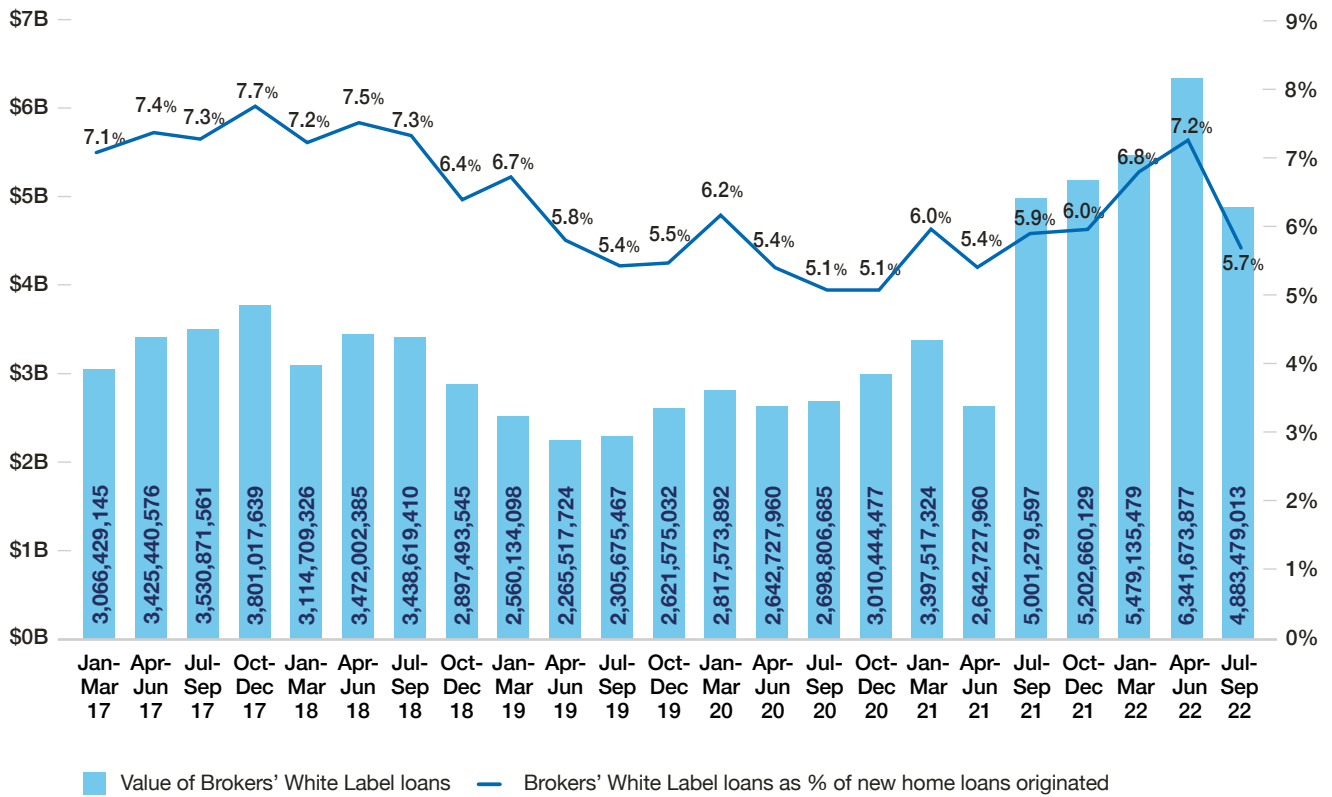
### Value (\$) and market share of broker-originated business to non-bank lenders



Non-bank lender's market share has been fairly stable over the last two quarters at 6.5% in the June 2022 quarter, and 6.4% in the September 2022 quarter, whilst the segment value grew to the highest level observed at \$5.68 billion in the June quarter.

The market share of the white label home loan segment reached a record high, and exceeded \$6 billion for the first time, in the June 2022 quarter.

### Value (\$) and market share of broker-originated business to white label lenders



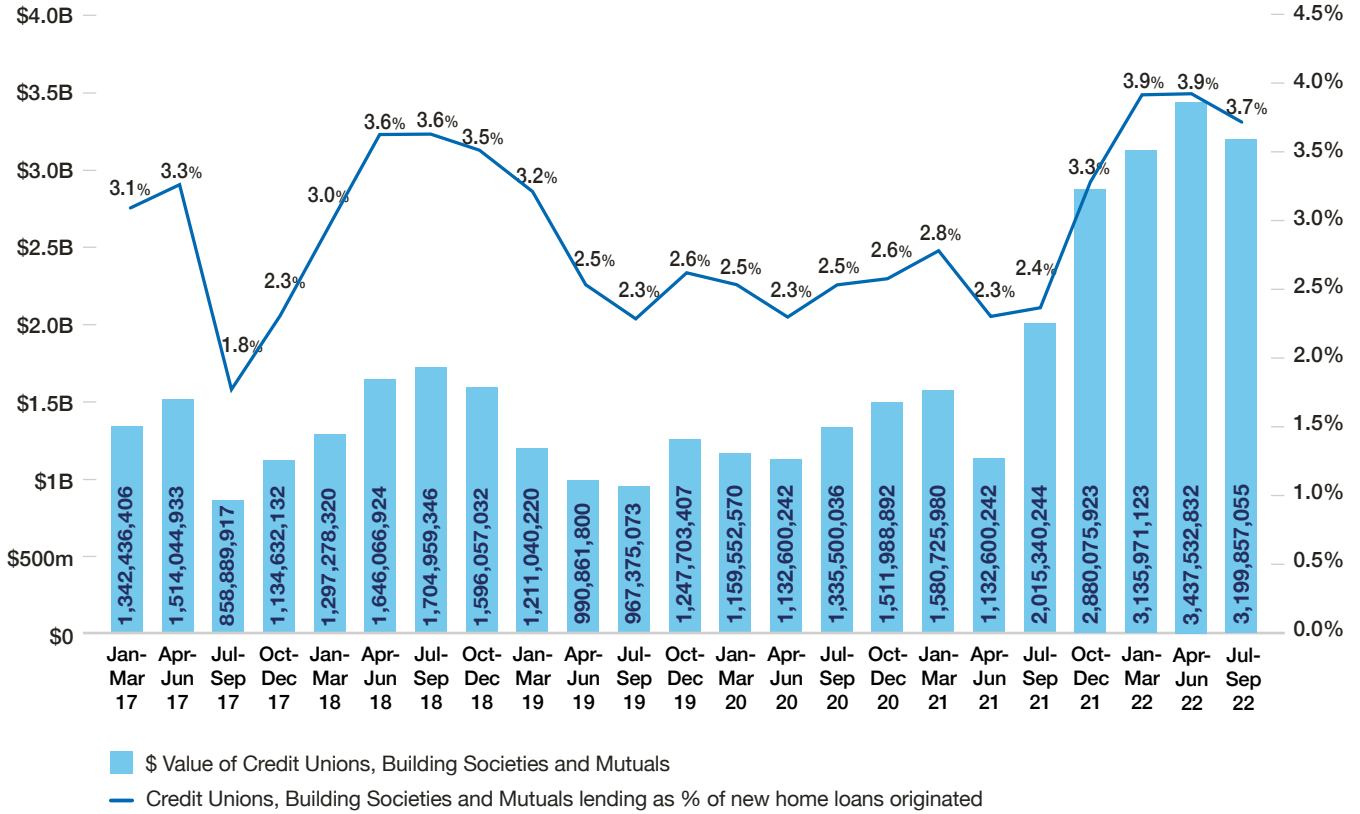
**Note:** The data embedded in this chart sums the white label lending for only those aggregators that have offered the product consistently over the past four years. As such, it reflects organic growth in the product category. As is commonly known, other aggregators are beginning to offer white label loans, but their small share has not been counted in this analysis.

White label lending saw record values of new settlements in the June 2022 quarter, exceeding \$6 billion for the first time to reach \$6.34 billion. This was a 0.4 percentage point increase in the June 2022 quarter over the previous three months to reach a record 7.2%. However, the September quarter saw a large decline of 1.5% percentage points to 5.7% market share, whilst settlement values also recorded a large fall of \$1.46bn to \$4.88 billion.



The value of the credit unions, building societies and mutuals segment reached a record high in the June 2022 quarter.

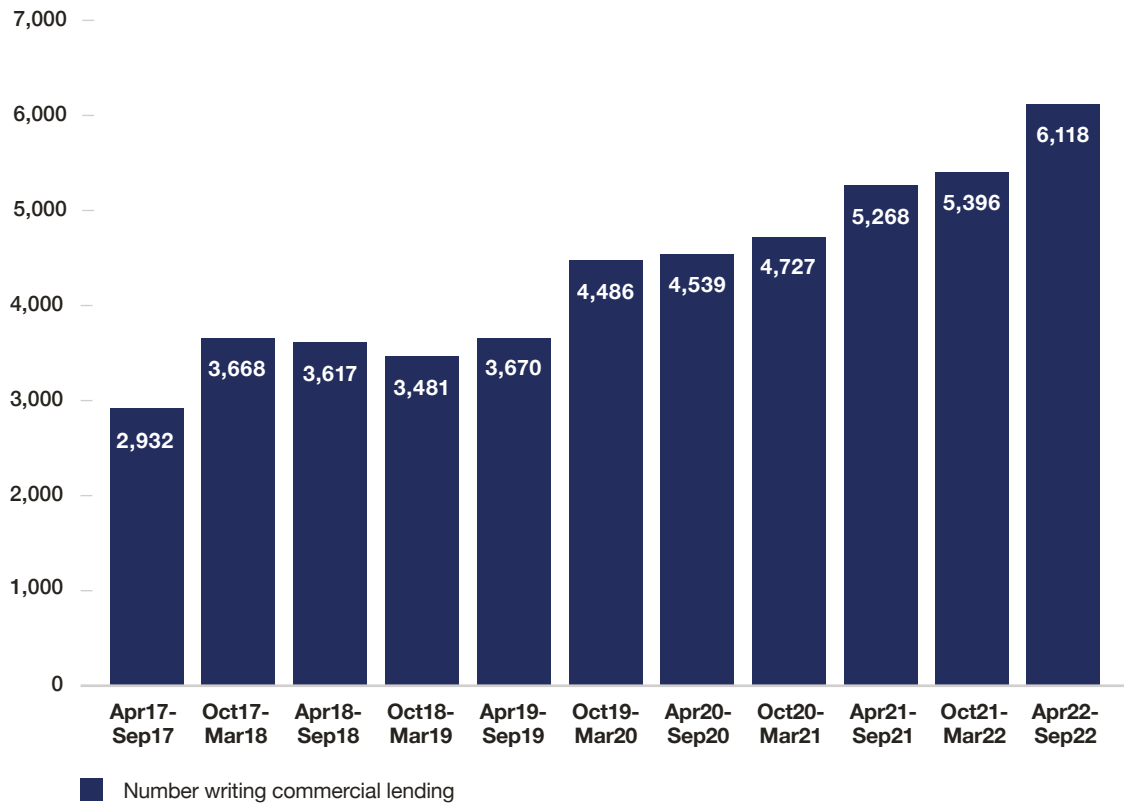
**Value (\$) and market share of broker-originated business to credit union, building society and mutual lenders**



The credit unions, building societies and mutuals segment reached record new settlement values in the June 2022 quarter at \$3.44 billion, with a record market share at 3.9%. The September quarter saw a fall of 0.2 percentage points to 3.7% market share.

## Commercial broking

### Number of mortgage brokers also writing commercial loans



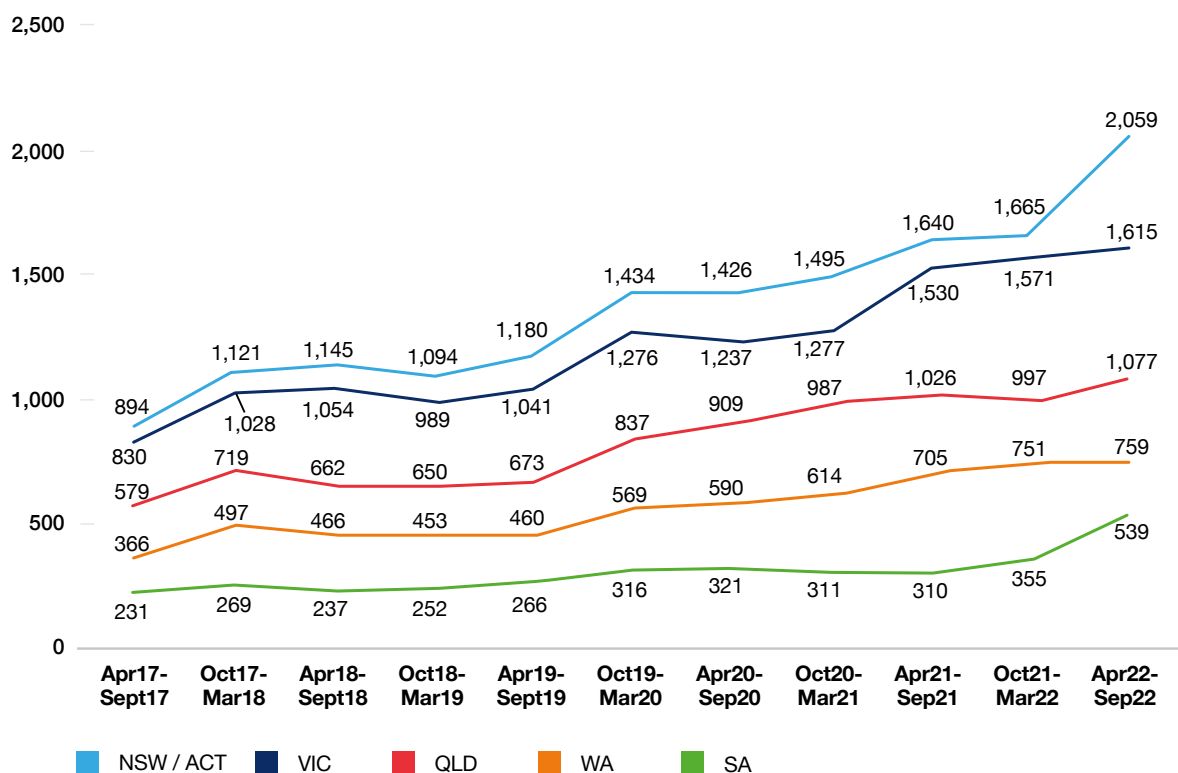
**Note:** Commercial brokers as those mortgage brokers who had written a commercial loan through their aggregator's panel for the period. Mortgage brokers who solely wrote loans direct with lenders are not included.

The number of mortgage brokers also writing commercial loans has continued to increase in the April – September 2022 period to a new high of 6,118 brokers, exceeding six thousand for the first time, and the previous record high of 5,396 brokers in the previous six-month period.

Year-on-year, this represented an increase of 850 brokers or 16.14%.

Compared to the previous six-month period, this was up 722 mortgage brokers or 13.38%.

## Number of mortgage brokers writing commercial loans, by state

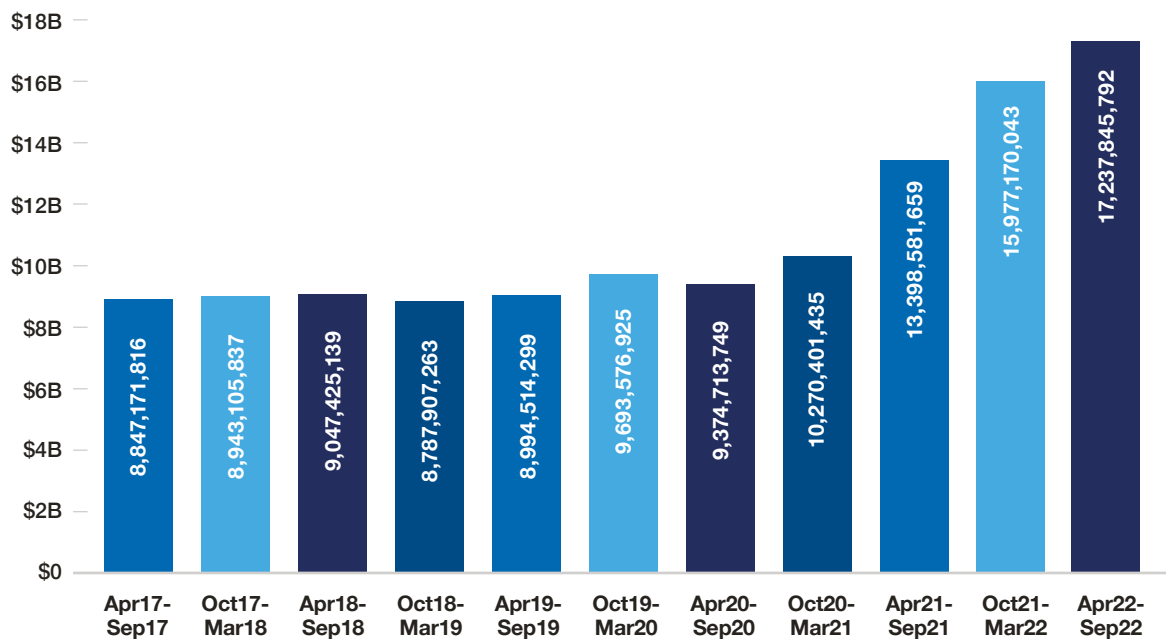


**Note:** Commercial brokers as those mortgage brokers who had written a commercial loan through their aggregator's panel for the period. Mortgage brokers who solely wrote loans direct with lenders are not included. Due to the scale of the Y-axis labels, graph excludes data for Tasmania.

At the state level, the number of mortgage brokers writing commercial loans in the April – September 2022 period has grown, compared to the previous six months.

Period-on-period several states recorded large increases. New South Wales and ACT recorded the largest growth, up 394 brokers, or 23.66%, exceeding two thousand for the first time. South Australia increase by 184 brokers or 51.83%. Queensland grew by 80 brokers or 8.02%, whilst Victoria was up by 44 brokers or 2.80%.

## Value of commercial lending settled by mortgage brokers (\$)

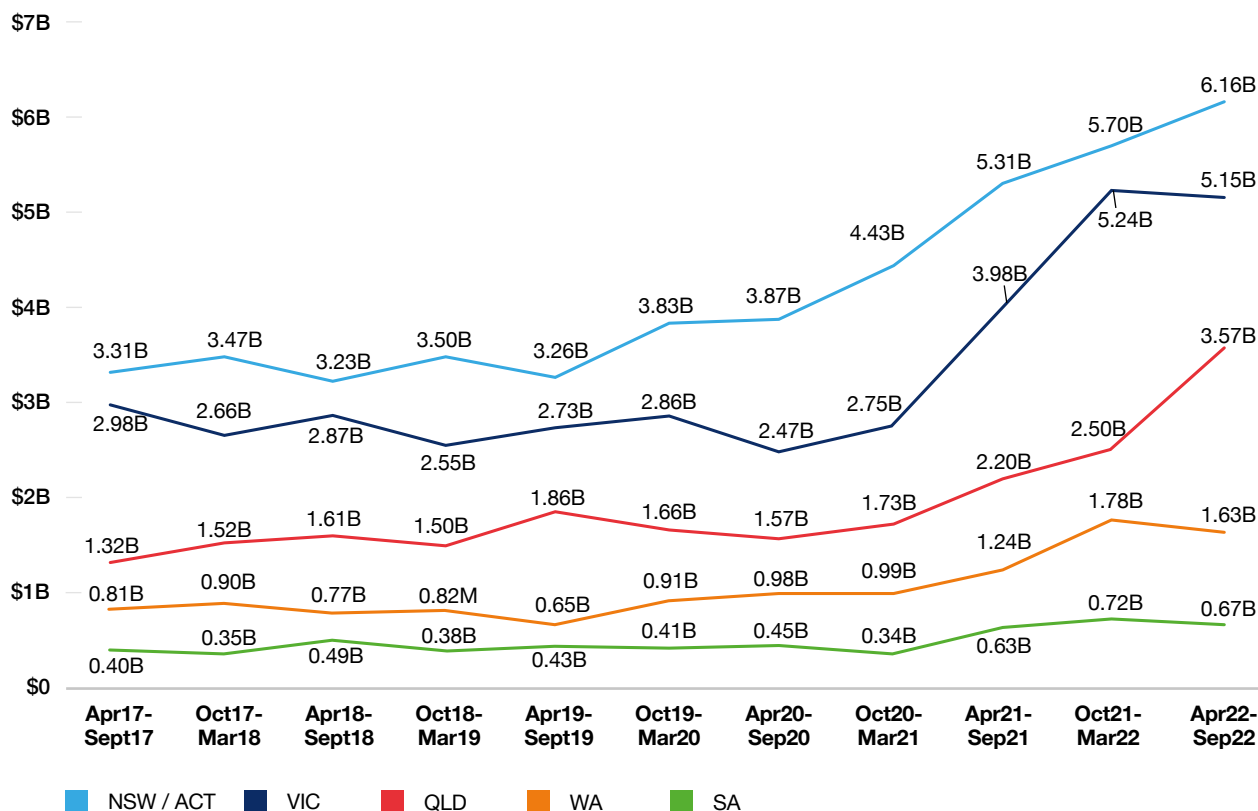


**Note:** Commercial brokers as those mortgage brokers who had written a commercial loan through their aggregator's panel for the period. Mortgage brokers who solely wrote loans direct with lenders are not included.

For the April – September 2022 period, the value of commercial loans settled by mortgage brokers recorded its highest ever value at \$17.24 billion, up \$3.84 billion or 28.65% compared year-on-year.

Period-on-period, the value of commercial loans settled by mortgage brokers grew by \$1.26 billion or 7.89% from \$15.98 billion.

## Value of commercial lending settled by mortgage brokers, per state (\$)



**Note:** Commercial brokers as those mortgage brokers who had written a commercial loan through their aggregator's panel for the period. Mortgage brokers who solely wrote loans direct with lenders are not included.

The value of new lending showed variation in growth amongst the states compared to the previous period.

Queensland recorded the largest increase in the value of commercial lending, reaching its highest ever value at \$3.57 billion, an increase of \$1.07 billion or 42.86% from the previous period.

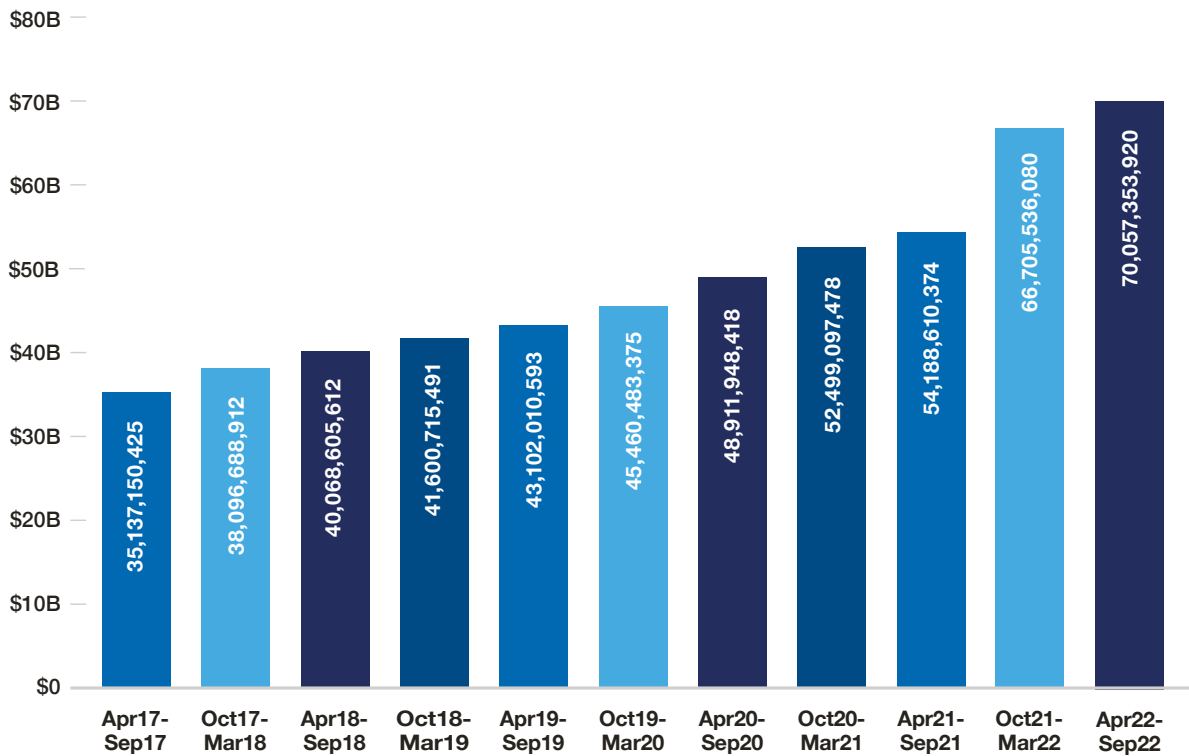
New South Wales recorded an increase in the value of commercial lending settled, up by \$456.49 million or 8.01% to \$6.16 billion in the last six months.

Victoria's results saw a decline of \$86.5 million or 1.65% fall in the value of commercial lending in the current reporting period.

Western Australia recorded a decrease of \$141.89 million or 7.99% fall to \$1.63 billion.

South Australia also recorded a decline of \$54.53 million or 7.53% drop to \$670 million.

## Total commercial lending loan book value of mortgage brokers (\$)

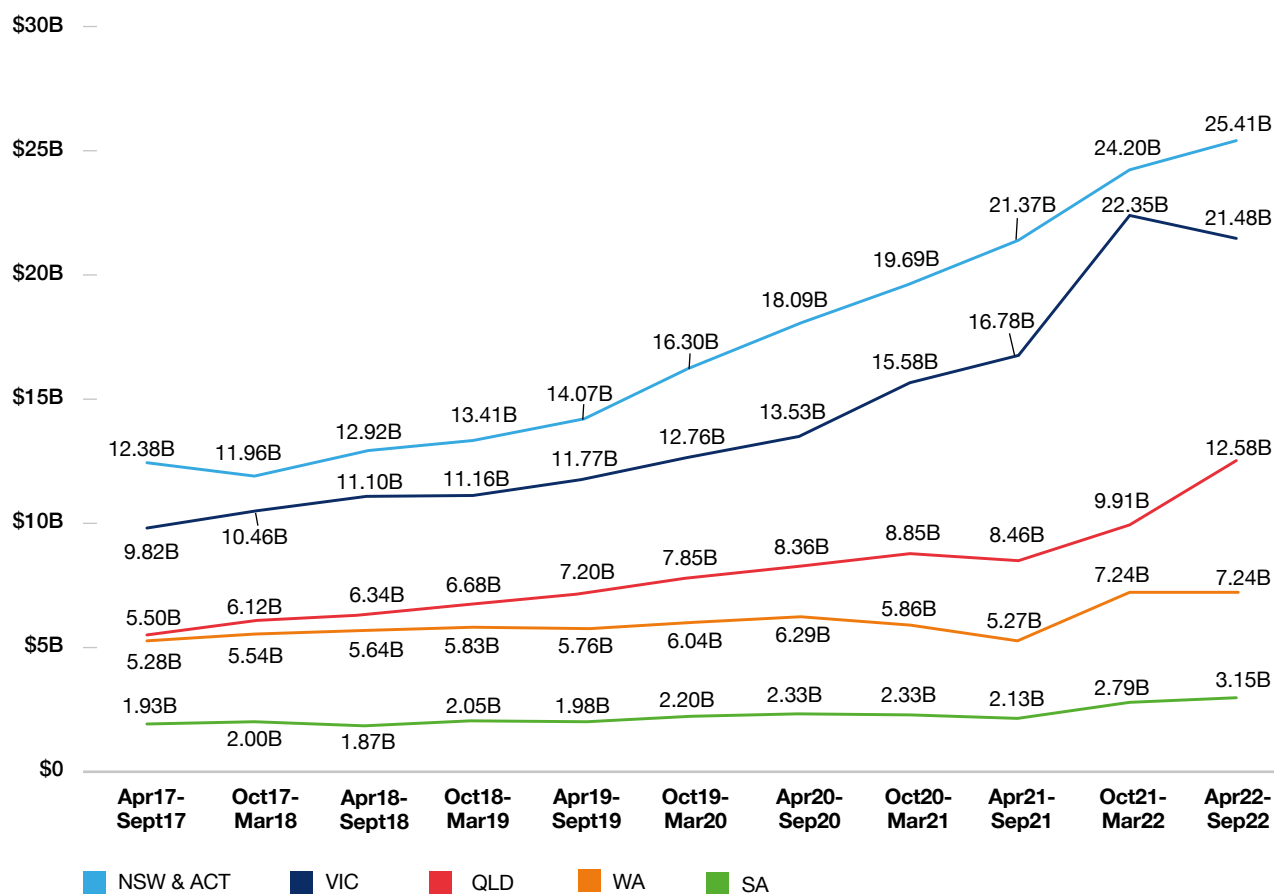


**Note:** Commercial brokers as those mortgage brokers who had written a commercial loan through their aggregator's panel for the period. Mortgage brokers who solely wrote loans direct with lenders are not included.

The total loan book value of commercial lending for mortgage brokers continues to grow, reaching a record high of \$70.06 billion in the April – September 2022 period.

Period-on-period, the commercial book value has increased by \$3.35 billion or 5.02%, year-on-year the value has increased by \$15.87 billion or 29.28%.

## Commercial lending loan book value of mortgage brokers, by state (\$)



**Note:** Commercial brokers as those mortgage brokers who had written a commercial loan through their aggregator's panel for the period. Mortgage brokers who solely wrote loans direct with lenders are not included.

For the six month period April – September 2022, the total commercial loan book increased across most major states.

New South Wales and ACT's loan book value reached a new high of \$25.41 billion representing an increase of \$1.21 billion or 5.01% since the last period. New South Wales and ACT's rate of growth has been consistent over the last six reporting periods.

Victoria recorded a decrease of \$864.33 million or 3.87% decline since the last period to record a total loan book value of \$21.48 billion.

Queensland recorded the highest growth of \$2.67 billion or 26.97% to \$12.58 billion.

Western Australia was flat and unchanged, whilst South Australia grew \$360.41 million or 12.91% over the last six months.

## State-by-state analysis

### New South Wales and Australian Capital Territory

During the April 2022 – September 2022 period, New South Wales and ACT brokers settled \$72.72 billion in home loans compared to \$68.26 billion during the equivalent 2021 period, an increase of 6.5%.

These results contributed to a growth in value of the state's overall home loan book, up 8.3% year-on-year, from \$314.99 billion to \$341.13 billion.

On an individual basis, the average New South Wales and ACT broker settled \$10.31 million in home loans for the period, up 1.28% year-on-year, from \$10.18 million. This result contributed to the increase in value of the average loan book of \$48.39 million per broker, from \$46.96 million a year ago, up 3.0%.

The population of 7,050 brokers for the period – up compared to 6,708 a year ago, lodged on average 15.3 loans. This equates to a total of 107,620 loans lodged for the state for the period, down 9.53% compared to a year ago at 118,961.

Home to 36.7% of the national population of brokers, New South Wales and ACT brokers settled 40.1% of the national value of home loans settled – a favourable relationship between metrics.

Brokers earned an average of \$134,093 in annual gross up-front commission for the period, compared to \$132,286 the previous year, and \$72,581 gross trail for the period, compared to \$70,435 last year, for a combined gross commission of \$206,674. In total, this was up by 1.95% from a year ago.

### Victoria

During the April 2022 – September 2022 period, Victorian brokers settled \$54.14 billion in home loans compared to \$48.06 billion during the equivalent 2021 period, up 12.66%.

These results contributed to a growth in value of the state's overall home loan book, up 8.4% year-on-year, from \$238.24 billion to \$258.38 billion.

On an individual basis, the average broker settled \$9.34 million in home loans for the period, up 5.3% year-on-year, from \$8.87 million. This result contributed to the increase in value of the average loan book of \$44.57 million per broker, from \$43.95 million a year ago, up 1.41%.

The population of 5,795 brokers for the period – up compared to 5,421 a year ago, lodged on average 18.8 loans. This equates to a total of 108,688 loans lodged for the state for the period, down 2028 compared to a year ago at 110,716.

Home to 30.1% of the national population of brokers, Victorian brokers settled 29.9% of the national value of home loans settled.

Brokers earned an average of \$121,462 in annual gross up-front commission for the period, compared to \$115,246 the previous year, and \$66,853 gross trail for the period, compared to \$65,921 last year, for a combined gross commission of \$188,315. In total, this was up by 3.95% from a year ago.

### Queensland

During the April 2022 – September 2022 period, Queensland brokers settled \$29.11 billion in home loans compared to \$24.37 billion during the equivalent 2021 period, a jump of 19.5%.

There was an increase in the value of the state's overall home loan book, up 10.6% year-on-year, from \$134.98 billion to \$149.36 billion.

On an individual basis, the average broker settled \$9.75 million in home loans for the period, up 5.5% year-on-year, from \$8.28 million. This result contributed to the increase in value of the average loan book of \$50.04 million per broker from \$45.88 million a year ago, up 9.1%.

The population of 2,985 brokers for the period – up compared to 2,942 a year ago, lodged on average 23.8 loans. This equates to a total of 71,023 loans lodged for the state for the period, down 1.15% compared to a year ago at 71,847.



Home to 15.5% of the national population of brokers, Queensland brokers settled 16.1% of the national value of home loans settled.

Brokers earned an average of \$126,792 in annual gross up-front commission for the period, compared to \$107,697 the previous year, and \$75,054 gross trail for the period, compared to \$68,822 last year, for a combined gross commission of \$201,846. In total, this was up by 14.35% from a year ago.

### **Western Australia**

During the April 2022 – September 2022 period, Western Australian brokers settled \$15.36 billion in home loans compared to \$14.94 billion during the equivalent 2021 period, an increase of 2.81%.

The state's overall home loan book rose to \$108.14 billion, up 0.8% year-on-year from \$107.27 billion.

On an individual basis, the average broker settled \$7.63 million in home loans for the period, a slight increase of 0.5% year-on-year, from \$7.59 million. The value of the average loan book decreased to \$53.69 million per broker, from 54.48 million a year ago, down 1.5%.

The population of 2,014 brokers for the period – up compared to 1,969 a year ago, lodged on average 20.6 loans. This equates to a total of 41,390 loans lodged for the state for the period, up 1.6% compared to a year ago at 40,743.

Home to 10.5% of the national population of brokers, Western Australian brokers settled 8.5% of the national value of home loans settled.

Brokers earned an average of \$99,154 in annual gross up-front commission for the period, compared to \$98,654 the previous year, and \$80,541 gross trail for the period, compared to \$81,719 last year, for a combined gross commission of \$179,695. In total, this was down by 0.38% from a year ago.

### **South Australia**

During the April 2022 – September 2022 period, South Australian brokers settled \$10.39 billion in home loans compared to \$8.80 billion during the equivalent 2021 period, up 18%.

There was an increase in the value of the state's overall home loan book, up 5.2% year-on-year, or \$2.63 billion to \$53.21 billion.

On an individual basis, the average broker settled \$8.69 million in home loans for the period, up 5.6% year-on-year, from \$8.23 million. The average loan book value decreased to \$44.45 million per broker, from \$47.22 million a year ago, down 5.9%.

The population of 1,195 brokers for the period – up compared to 1,069 a year ago, lodged on average 26.1 loans. This equates to a total of 31,244 loans lodged for the state for the period, up 0.69% compared to a year ago, at 31,031.

Home to 6.2% of the national population of brokers, South Australian brokers settled 5.7% of the national value of home loans settled.

Brokers earned an average of \$112,986 in annual gross up-front commission for the period, compared to \$106,998 the previous year, and \$66,668 gross trail for the period, compared to \$70,836 last year, for a combined gross commission of \$179,654. In total, this was up 1.02% from a year ago.

### **Tasmania**

During the April 2022 – September 2022 period, brokers settled \$1.18 billion in home loans, the same as recorded in during the equivalent 2021 period.

Year-on-year the value of the state's overall home loan book decreased by 8.6%, from \$5.23 billion to \$4.78 billion.

On an individual basis, the average broker settled \$7.74 million in home loans for the period, a 15.13% decrease year-on-year, from \$9.12 million. The average loan book value decreased to \$31.43 million per broker, from \$40.21 million a year ago, down 21.85%.

The population of 152 brokers for the period – up slightly compared to 130 a year ago, lodged on average 11.1 loans. This equates to a total of 1,684 loans lodged for the state, for the period, up 33.5% compared to a year ago, at 1,261.

Home to less than one per cent (0.8%) of the national population of brokers, Tasmanian brokers settled 0.6% of the national value of home loans settled.

Brokers earned an average of \$100,614 in annual gross up-front commission for the period, compared to \$118,495 the previous year, and \$47,138 gross trail for the period, compared to \$60,318 last year, for a combined gross commission of \$147,752. In total, this was down by 17.37% from a year ago.

### **Northern Territory**

During the April 2022 – September 2022 period, Northern Territory brokers settled \$290.16 million in home loans compared to \$345.38 million during the equivalent 2019-20 period, a decrease of 16%.

The value of the Northern Territory's overall home loan book saw a year-on-year increase of \$27.28 million or 1.0% to \$2.79 billion.

On an individual basis, the average broker settled \$6.45 million in home loans for the period, a decrease of 14.11% year-on-year, from \$7.51 million. The average loan book value increased to \$62.14 million per broker from \$60.19 million a year ago, up 3.2%.

The population of 45 brokers for the period – consistent with 46 a year ago, lodged on average 6.7 loans. This equates to a total of 303 loans lodged for the territory for the period, down 18.3% compared to a year ago, at 371.

Home to less than one per cent (0.2%) of the national population of brokers, Northern Territory brokers settled 0.2% of the national value of home loans settled.

Brokers earned an average of \$83,826 in annual gross up-front commission for the period, compared to \$97,606 the previous year, and \$93,211 gross trail for the period, compared to \$90,295 last year, for a combined gross commission of \$177,037. In total, this was down by 5.78% from a year ago.

## About the MFAA's Industry Intelligence Service (IIS) Report

The MFAA's Industry Intelligence Service (IIS) Report provides reliable, accurate and timely market intelligence for the Australian mortgage broking sector.

It is designed, produced, and delivered by comparator, a CoreLogic business and a recognised provider of performance benchmarking, market diagnostics and ad-hoc investigative services to the retail financial services sector in Australia and New Zealand.

The IIS Report profiles quantitative variables including:

- broker resourcing,
- deployment,
- recruitment and retention,
- new business acquisition, and
- loan portfolios.

It provides performance metrics or benchmarks for the industry and for the prevailing models of wholesale aggregators and franchised broker models.

Individual results for participating aggregators are completely confidential and are never provided to the MFAA, nor to other aggregators or brokers.

The MFAA's IIS Report is produced twice a year, for the six months ending March 31 and the six months ending September 30.



Level 21, 2 Market Street, Sydney NSW 2000 Australia. Telephone 1300 734 318

# Benchmark your business

**For the six-month period**  
1 April 2022 – 30 September 2022



# Benchmark your business

Where does your business fit in comparison to the rest of the state and national average?  
Are you above, in the middle or behind the pack?

Use the information in the tables as a tool to evaluate your business.

## New South Wales and Australian Capital Territory

	National average	NSW and ACT	My data	% Difference
Average value of new home loans settled per broker in each state during the 6 month period	\$9.42 million	\$10.31 million		
Average number of new home loan applications lodged per active broker in each state and in total during the 6 month period	21.1 loans	16.4 loans		
Average value of the home loan book per broker in each state and in total, at the end of the period	\$47.7 million	\$48.39 million		
Average gross up-front remuneration generated per broker, prior to costs per annum	\$123,803	\$134,093		
Average gross trail remuneration generated per broker, prior to costs per annum	\$71,553	\$72,581		
Average gross remuneration generated per mortgage broker, prior to costs per annum	\$195,356	\$206,674		

### My key actions

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## Queensland

	National average	QLD	My data	% Difference
Average value of new home loans settled per broker in each state during the 6 month period	\$9.42 million	\$9.75 million		
Average number of new home loan applications lodged per active broker in each state and in total during the 6 month period	21.1 loans	25.2 loans		
Average value of the home loan book per broker in each state and in total, at the end of the period	\$47.7 million	\$50.04 million		
Average gross up-front remuneration generated per broker, prior to costs per annum	\$123,803	\$126,792		
Average gross trail remuneration generated per broker, prior to costs per annum	\$71,553	\$75,054		
Average gross remuneration generated per mortgage broker, prior to costs per annum	\$195,356	\$201,845		

### My key actions

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## Western Australia

	National average	WA	My data	% Difference
Average value of new home loans settled per broker in each state during the 6 month period	\$9.42 million	\$7.63 million		
Average number of new home loan applications lodged per active broker in each state and in total during the 6 month period	21.1 loans	21.5 loans		
Average value of the home loan book per broker in each state and in total, at the end of the period	\$47.7 million	\$53.69 million		
Average gross up-front remuneration generated per broker, prior to costs per annum	\$123,803	\$99,154		
Average gross trail remuneration generated per broker, prior to costs per annum	\$71,553	\$80,541		
Average gross remuneration generated per mortgage broker, prior to costs per annum	\$195,356	\$179,696		

### My key actions

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## South Australia

	National average	SA	My data	% Difference.
Average value of new home loans settled per broker in each state during the 6 month period	\$9.42 million	\$8.69 million		
Average number of new home loan applications lodged per active broker in each state and in total during the 6 month period	21.1 loans	27.1 loans		
Average value of the home loan book per broker in each state and in total, at the end of the period	\$47.7 million	\$44.45 million		
Average gross up-front remuneration generated per broker, prior to costs per annum	\$123,803	\$112,986		
Average gross trail remuneration generated per broker, prior to costs per annum	\$71,553	\$66,668		
Average gross remuneration generated per mortgage broker, prior to costs per annum	\$195,356	\$179,654		

### My key actions

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## Tasmania

	National average	TAS	My data	% Difference
Average value of new home loans settled per broker in each state during the 6 month period	\$9.42 million	\$.74 million		
Average number of new home loan applications lodged per active broker in each state and in total during the 6 month period	21.1 loans	11.4 loans		
Average value of the home loan book per broker in each state and in total, at the end of the period	\$47.7 million	\$31.43 million		
Average gross up-front remuneration generated per broker, prior to costs per annum	\$123,803	\$100,614		
Average gross trail remuneration generated per broker, prior to costs per annum	\$71,553	\$47,138		
Average gross remuneration generated per mortgage broker, prior to costs per annum	\$195,356	\$147,752		

### My key actions

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## Northern Territory

	National average	NT	My data	% Difference
Average value of new home loans settled per broker in each state during the 6 month period	\$9.42 million	\$6.45 million		
Average number of new home loan applications lodged per active broker in each state and in total during the 6 month period	21.1 loans	7.6 loans		
Average value of the home loan book per broker in each state and in total, at the end of the period	\$47.7 million	\$62.14 million		
Average gross up-front remuneration generated per broker, prior to costs per annum	\$123,803	\$83,826		
Average gross trail remuneration generated per broker, prior to costs per annum	\$71,553	\$93,211		
Average gross remuneration generated per mortgage broker, prior to costs per annum	\$195,356	\$177,037		

### My key actions

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