

Mortgage Broker interview questions

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What to expect

Mortgage broker interviews mix technical questions about serviceability and lending criteria with compliance checks and scenarios that test judgement when a client's interests and a deal don't line up neatly. Employers are also assessing whether you can build a client base and manage a pipeline of applications at different stages, since much of the role's pay is commission-linked.

- **Process / technical:** Questions about how you actually assess serviceability, compare loan products or prepare an application, testing whether your day-to-day method holds up.
- **Regulatory / compliance:** Questions on responsible lending obligations under the NCCP Act, disclosure requirements and how you keep records defensible.
- **Behavioural:** Past-experience questions about handling difficult clients, declined applications or lender relationships.
- **Scenario / judgement:** Hypotheticals where a client's request conflicts with responsible lending obligations or serviceability limits, testing how you'd handle the pressure.
- **Client-facing / relationship:** Questions on how you build trust with clients and maintain a panel of lender relationships over time.

Most broking interviews start with a conversation about your background and why you're moving into or within the industry, move into technical questions on serviceability and lender comparison, then shift into compliance and scenario questions to test judgement. Client-facing and relationship-building questions usually come near the end, since firms want to gauge how you'll grow a book of business under a commission structure.

1. Walk me through how you assess a borrower's serviceability for a home loan application.

Why they ask

This is the core technical skill of the role and interviewers want to hear a clear, methodical process rather than a vague answer.

How to structure your answer

Walk through the process step by step: what information you gather first, how you calculate income and liabilities, how you apply lender-specific buffers and criteria, and how you flag issues early.

Example answer

"I start by gathering full income documentation, including payslips or tax returns for self-employed clients, and a complete list of existing liabilities including credit cards and other loans. I apply the standard serviceability buffer on top of the proposed repayment to check the client can absorb rate rises, then run the numbers against a shortlist of lenders whose policies suit the client's employment type and deposit. If a client's living expenses look unusually low for their situation, I query it before submission rather than let a lender's credit assessor flag it later."

2. Tell me about a time you had to manage a client whose loan application was declined or delayed.

Why they ask

Declines and delays happen regularly in broking, and firms want to know you can manage the client relationship without overpromising.

How to structure your answer

Use the STAR format: describe the situation and the client's expectations, the specific action you took to manage communication and find alternatives, and the result including how the client relationship held up.

Example answer

"I had a client whose lender declined the application at valuation stage because the property came in under the contract price. The client was frustrated and worried about losing the deposit. I explained the valuation outcome clearly, checked two other lenders with different valuation panels, and resubmitted with one that came back closer to the required figure. The loan settled about two weeks later than originally planned, and the client stayed with me for a refinance the following year."

3. How do you make sure your recommendations meet responsible lending obligations under the NCCP Act?

Why they ask

Compliance is central to the role and a licence holder or credit representative is personally accountable for lending decisions.

How to structure your answer

Give a structured explanation: what documentation you rely on, how you assess 'not unsuitable' loan requirements, and how you record your reasoning in case of later review.

Example answer

"I document the client's stated requirements and objectives at the start, then match those against the loan features I recommend, not just the interest rate. If a client wants a specific product that doesn't suit their situation, I explain why and record that conversation. I keep serviceability calculations and supporting documents on file so the reasoning behind each recommendation is traceable if it's ever reviewed."

4. A client insists on a loan amount that exceeds what your serviceability assessment supports. How do you handle it?

Why they ask

This tests judgement under commercial pressure, since the broker earns commission on settled loans but is also personally liable for responsible lending breaches.

How to structure your answer

Explain your reasoning under pressure: state the immediate priority (compliance and client outcome over the deal), the specific steps you'd take, and how you'd communicate the decision to the client.

Example answer

"I'd explain plainly why the figure doesn't stack up against lender serviceability criteria and what the risks are if the loan was somehow approved anyway, including repayment stress. I'd then look at alternatives: a smaller loan amount, a longer loan term, or a different property price point. If the client pushed back, I'd stand by the assessment rather than shop it around lenders known for looser serviceability calculators, since that puts the client and my licence at risk."

5. How do you build and maintain relationships with your panel of lenders?

Why they ask

Broker income depends on lender relationships and understanding of individual lender policy quirks, so firms want evidence of ongoing relationship management.

How to structure your answer

Describe your approach with a specific example: how you keep up with policy changes, who you contact when a deal needs extra flexibility, and how that relationship has paid off for a client.

Example answer

"I keep regular contact with BDMs across my main lenders so I know about policy changes before they show up in the fine print. When a self-employed client's income didn't fit standard servicing calculators with one lender, I called their BDM directly, explained the situation, and found out they had a low-doc option that fit better. That relationship meant the client got an approval that a less connected broker might have missed."

6. Describe how you manage several loan applications approaching settlement at the same time.

Why they ask

Brokers juggle multiple files at different stages, and missed settlement deadlines damage client trust and referral business.

How to structure your answer

Walk through your practical system: how you track deadlines, prioritise urgent files, and communicate with clients, lenders and settlement agents to avoid last-minute problems.

Example answer

"I keep every file logged in my CRM with its settlement date and the next required action, and I review that list daily. In the final week before settlement I confirm with the lender that documents are in order, check in with the settlement agent, and give the client a clear update so nothing catches them off guard. When two settlements land in the same week, I prioritise whichever has the tighter contract deadline and make sure that file's paperwork is finalised first."