Mortgage Broker

Find people the right mortgage from dozens of lenders. A short course to get licensed, then your pay is commission.

TYPICAL PAY	PAY RANGE	TIME TO QUALIFY
$66,000 a year, full time	**$44k to $112k** starting to experienced	**1 to 3 years** after high school
DEMAND	**LICENCE NEEDED**	**WHERE YOU WORK**
Moderate job outlook	**Yes** regulated job	**Brokerages, home office, lender offices, client kitchens**

How you get there

1. **High school** — Grade 12
   Math, business, English and any sales experience. You must be an adult to hold a licence.
2. **Licensing course** — Weeks to a few months
   In Ontario, the Level 1 mortgage agent course: about 40 hours online, a 50-question multiple-choice exam, 60% to pass. Other provinces have their own course.
3. **Get sponsored and licensed** — Weeks
   A licensed brokerage must take you on before the regulator issues your licence. Background and credit checks apply.
4. **Work as an agent** — 2 to 3 years
   Find clients, gather documents, submit applications to lenders, get deals closed.
5. **Level 2 and broker licence** — After about 2 years
   More courses plus experience as an agent. A broker can run a brokerage and supervise agents.

Pros and cons

- + Licensed in months for under $1,000
- + High income possible without a degree
- + Be your own boss, set your own hours
- – Pure commission: no deals, no pay
- – Income swings with interest rates and the housing market
- – Evenings and weekends, always on your phone

Good to know

A 50-question exam gets you in

Ontario's mortgage agent Level 1 exam is 50 multiple-choice questions and the pass mark is 60%. The course behind it takes about 40 hours. Few licensed financial jobs have a shorter door.

A young workforce

Job Bank counted about 61,300 mortgage officers and brokers in 2023, and only 26% were aged 50 or over, one of the youngest workforces in finance.

Optional boosts

Broker licence. Level 2 in Ontario. AMPC (Accredited Mortgage Professional of Canada). Commercial mortgages.

Where these numbers come from

Job Bank: Mortgage officer, wages (updated Nov 2025)
Mortgage Professionals Canada: Ontario mortgage agent Level 1 course
Mortgage Professionals Canada
Real Estate Council of Alberta

Numbers checked September 2026. Pay figures are typical full-time annual amounts in Canadian dollars, based on Government of Canada Job Bank wage data and published salary grids. They vary by province, employer and experience. Tuition is for domestic students. Sources, links and the click-through version: https://career.help/ca/careers/mortgage-broker

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