Mortgage Broker

Take somebody's income, debts and credit file, find a lender who will say yes, and get paid when the house closes.

TYPICAL PAY **$76,690** a year, full time	PAY RANGE **$39k to $153k** starting to experienced	TIME TO QUALIFY **up to 2 years** after high school
DEMAND **Limited** job outlook	LICENCE NEEDED **Yes** regulated job	WHERE YOU WORK **Mortgage brokerages, banks and credit unions, real estate offices,...**

How you get there

1. **High school diploma** — Grade 12
   Enough on its own. A business or finance degree helps you get hired at a bank, but it is not a legal requirement.
2. **Pre-licensing education** — A few weeks
   About 20 hours of approved coursework covering federal law, ethics and lending rules, plus extra hours required by some states.
3. **Pass the national test** — 1 day
   A single national examination for mortgage loan originators, taken at a test center. Some states add their own content.
4. **Background check and credit report** — Weeks
   Fingerprints and a credit check are part of the application. Certain criminal convictions bar you outright, and serious credit problems can t...
5. **Get sponsored and licensed** — 1 to 3 months
   Your license has to be attached to a licensed company. You apply through the national licensing system and the state issues the license.
6. **Build a book of business** — 1 to 2 years
   Nobody tells you this part. Getting real estate agents to trust you with their clients is the actual job for the first two years.

Pros and cons

+ Licensed and earning within a year, with no degree
+ Very cheap to enter compared to any other licensed career
+ Income has no ceiling if you build a referral network

– Commission only in most broker roles, so a slow year hurts badly
– Business rises and falls with interest rates, and you control neither
– Employment in this occupation is expected to grow slowly

Good to know

Your license number is public
Every licensed mortgage loan originator has an identification number that has to appear on loan paperwork and advertising. Anyone can look it up and see the license status and employment history behind...

A broker does not lend you anything
Brokers do not use their own money. They package your file and shop it to lenders who do, which is why a broker can sometimes find a yes when your own bank says no.

Optional boosts

Government loan programs. Licenses in more than one state. A second language. Self-employed and investor lending.

Where these numbers come from

My Next Move: Loan Officers
Conference of State Bank Supervisors, which operates the Nationwide Multistate Licensing System
Consumer Financial Protection Bureau: mortgages
United States Department of Housing and Urban Development: buying a home

Numbers checked September 2026. Pay figures are typical full-time annual amounts in United States dollars, based on Bureau of Labor Statistics wage data and published pay scales. They vary by state, employer and experience. Tuition is for in-state students at public schools unless the card says otherwise. Sources, links and the click-through version: https://career.help/us/careers/mortgage-broker

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