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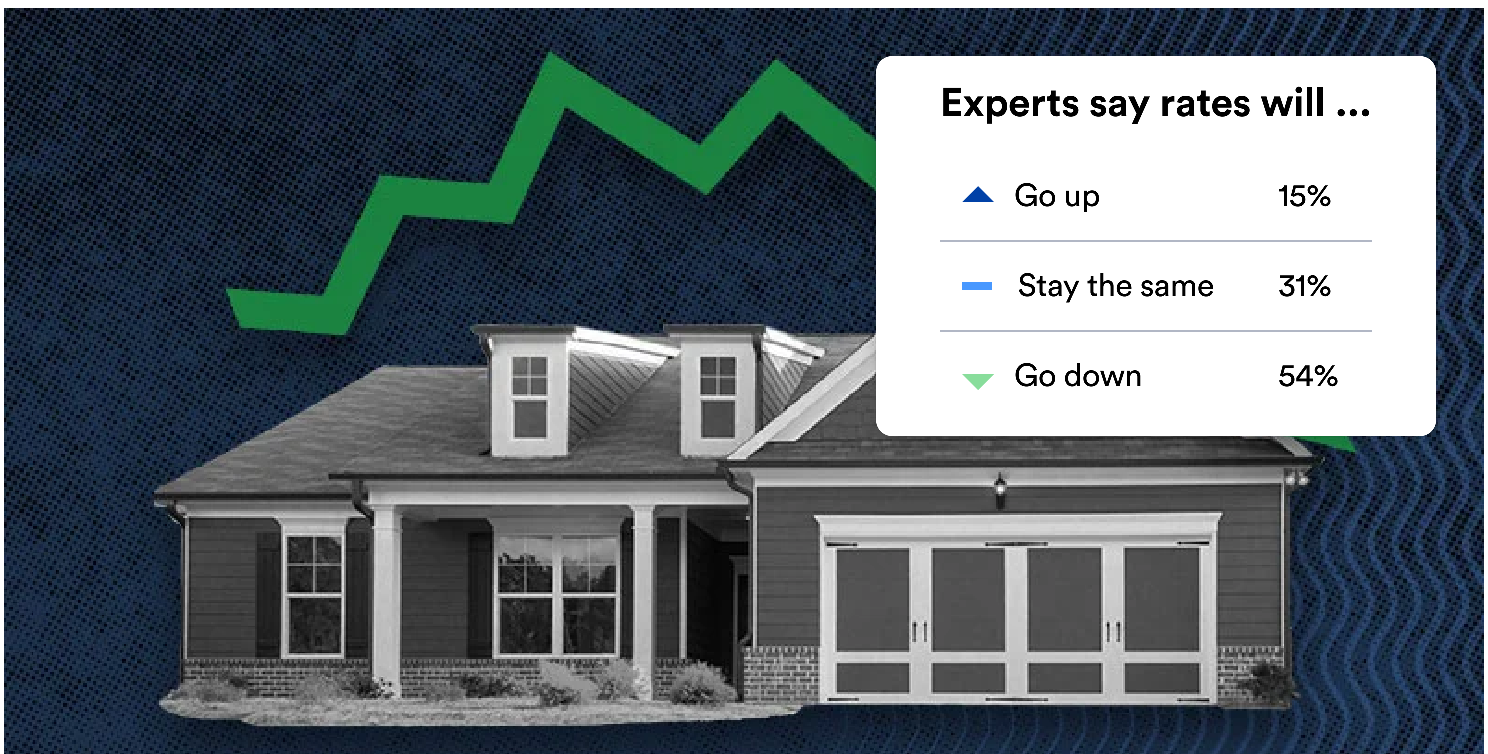
Expert Poll: Mortgage Rate Trend Predictions For June 10-16, 2021



Written by **Zach Wichter**

June 9, 2021 / 5 min read

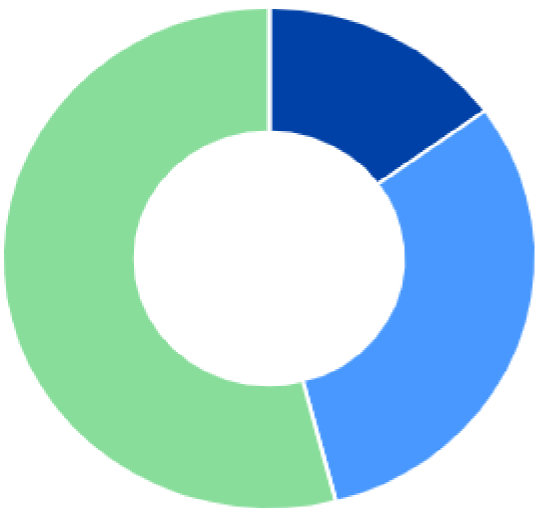
At Bankrate we strive to help you make smarter financial decisions. While we adhere to strict editorial integrity, this post may contain references to products from our partners. Here's an explanation for how we make money.

Mortgage experts expect favorable conditions for borrowers in the week ahead (June 10-16). In response to Bankrate's weekly poll, 54 percent said rates will drop while 31 percent said rates will remain the same and just 15 percent said rates will rise. Calculate your monthly payment using Bankrate's mortgage calculator.

RATE TREND INDEX

Experts predict where mortgage rates are headed

Week of Jun 10 - 16



Experts say rates will ...

▲ Go up	15%
▬ Stay the same	31%
▼ Go down	54%

Current Mortgage and Refinance Rates for June 2021

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Purchase | Refinance

Zip Code: 33436 Boynton Beach, FL

Credit Score: 740+

Property Value: $406,250

Loan Amount: $325,000

Loan Term: 30 year fixed

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Lender	APR	Rate	Mo. payment	
Sage Mortgage (4.9) 30 Year Fixed NMLS: #1374724	2.47% Jun 10, 2021	2.25% Points: 1.642	$1,242 Fees: $9,207	Next
Better.com (3.9) 30 Year Fixed NMLS: #330511	2.49% Jun 10, 2021	2.38% Points: 1.483	$1,263 Fees: $4,819	Next
Sebonic Financial (4.6) 30 Year Fixed NMLS: #66247	2.52% Jun 10, 2021	2.38% Points: 1.474	$1,263 Fees: $6,280	Next
American Capital Real Estate Lending (5) 30 Year Fixed NMLS: #13988	2.54% Jun 10, 2021	2.38% Points: 1.724	$1,263 Fees: $6,798	Next

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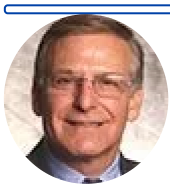
> **“Employers are having a hard time getting folks to come back to work, which does not help economic growth.”**
>
> — Jeff Lazerson, Mortgage Grader

15% say rates will go up

Joel Naroff

President and chief economist, [Naroff Economic Advisors,] Holland, Pennsylvania

Up. Strong growth and inflation points to higher rates.

Greg McBride

[CFA, chief financial analyst,] Bankrate.com

Vote: Up. Rates have seen a bit of a pullback since the employment report but the Consumer Price Index could stir inflation fears and reverse the move.

54% say rates will go down

Gordon Miller

Owner, [Miller Lending Group, LLC,] Cary, North Carolina

Rates should be lower over the course of the week as the 10-year Treasury flirts with 1.50. This can easily be a short term drop as the Fed meeting next week will likely lead to a hedge against taper talk.

Ken H. Johnson

Real estate economist, [Florida Atlantic University]

Long-term mortgage rates should move down slightly this week. 10-year Treasurys have been moving down steadily for the last week. The Fed is remaining quiet about tapering off its latest round of quantitative easing. These two factors will combine to bring down long-term mortgage rates ever so slightly this week.

Les Parker

CMB, managing director, Transformational Mortgage Solutions, Jacksonville, Florida

Mortgage rates go down. Here's a parody based on a song from the 2004 movie "Alfie." Mick Jagger wrote the lyrics and performed "Old Habits Die Hard." "Old habits die hard. Old comebacks just fade away. Old QEs die hard. Hard enough to feel the pain." Many continue to expect the old news to revive the bears' roar, but the market now sees indicators failing to hit expectations, shifting the narrative to the bulls. Watch rates drop.

Nancy Vanden Houton, CFA

CFA, Senior Research Analyst, Stone & McCarthy Research Associates, New York, NY

Lower.

Robert Brusca

Chief economist, Facts and Opinions Economics, New York

Lower.

Jeff Lazerson

President, MortgageGrader

Down. Fed bond buying continues. Employers are having a hard time getting folks to come back to work, which does not help economic growth.

Logan Mohtashami

Housing analyst, HousingWire, Irvine, California

Lower. Finally, we have our first real chance for a breakout in yields to the downside. Sticking with 2021 that the 10-year yield should create a range between 1.33 percent and 1.60 percent. That has clearly happened already, so can we close the 10-year yield below 1.51 percent on Wednesday. We can have more traction here to the downside. Remember, this is all happening with the hottest year-over-year growth in all 3 inflation data and the best GDP growth this century.

31% say unchanged –

Dick Lepre

Senior loan officer, RPM Mortgage, Inc., Alamo, CA

Trend: Flat. Media have primed people to fear inflation. The underlying fact is that inflation is happening but pocketed like the used car bump in April and is probably transitory. CPI will be bumpy through September. The massive job openings print (a record 9,286,000) shows that paying people UI to not work does not work. Extended UI will end in September in states which have not already ended it.

Michael Becker

Branch manager, Sierra Pacific Mortgage, White Marsh, Maryland

The 10-year Treasury yield dipped below 1.50 percent for the first time since early March. This is a surprising development, since markets have recently become focused on when the Fed might start to taper their purchases of U.S. Treasurys and mortgage-backed securities. I think the reason for the rally is twofold. First, economic data hasn't been strong enough to move the date of the taper forward, so bonds have rallied. Second, traders who were shorting bonds on the potential for another taper tantrum have been forced to cover their shorts adding to the rally in bonds. I think the short covering has run its course and it will be hard for bonds to rally further. Because of this I expect mortgage rates to be flat in the coming week.

James Sahnger

Mortgage planner, C2 Financial Corporation, Jupiter, Florida

Flat. The 10-year Treasury broke through the 1.60 percent number I mentioned last week and drifted down towards 1.47 percent Wednesday morning before popping back up to 1.50 percent. Mortgage rates improved somewhat but not as much. Following the employment report, there just isn't enough confidence in the economy strongly rebounding until more people get back to work. Small businesses are really struggling and many are still at risk of closing if people don't come back to work. As states start to pull back from unemployment benefits, we shall see how this all plays out but it won't be in the next week. Inflation numbers and the ECB meeting are key points for Thursday and could give longer term direction on where we go from here. In the meantime, I believe that rates stay steady over the next week.

Elizabeth Rose

Sales manager, AmCap Mortgage, Dallas, TX

Rates – unchanged. The market is perfectly poised for rates to break out and move either higher or lower. Upcoming inflation data could push rates higher if it comes in hotter than expected. On the flip side, an upcoming ECB announcement could provide more fuel for the rally to continue. While rates could go either way, I anticipate more of a push-pull keeping bonds trading along in the current range.

About the Bankrate.com Rate Trend Index

Bankrate's panel of experts is comprised of economists, mortgage bankers, mortgage brokers and other industry experts who provide residential first mortgages to consumers. Results from Bankrate.com's Mortgage Rate Trend Index are released each Thursday.

ABOUT THE AUTHOR

About the author

Zach Wichter is a mortgage reporter at Bankrate. He previously worked on the Business desk at The New York Times where he won a Loeb Award for breaking news, and covered aviation for The Points Guy. He also worked in production on Dateline NBC and wrote anchor copy for New York 1. He graduated from Northwestern University with a Bachelor’s degree in Journalism in 2013. As president of his co-op board in Queens (it’s like a condo board, but more New York-y), Zach is constantly thinking about real estate and dealing with issues of homeownership, HOA-style house rules and mortgage eligibility.

Highlights

Wichter came to the mortgage beat at the height of the COVID-19 pandemic, when home financing and the real estate industries were rare bright spots in an otherwise sluggish economy. He got to work looking under the hood of trends in the headlines, and by analyzing address forwarding data from the U.S. Postal Service, learned that the pandemic wasn't the end of cities after all. He also focuses on racial equity issues in the housing market.

Experience

Although Bankrate is the first place Wichter has covered the mortgage and real estate verticals full-time, he's an experienced business reporter with a broad range of experience. In addition to covering aviation at The Times, he had a weekly column that highlighted commercial real estate transactions in New York City, and covered all kinds of stories as a general assignment business reporter.

In the media

- [31% of young adults moved during COVID-19: Survey]
- [The challenging housing market]

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