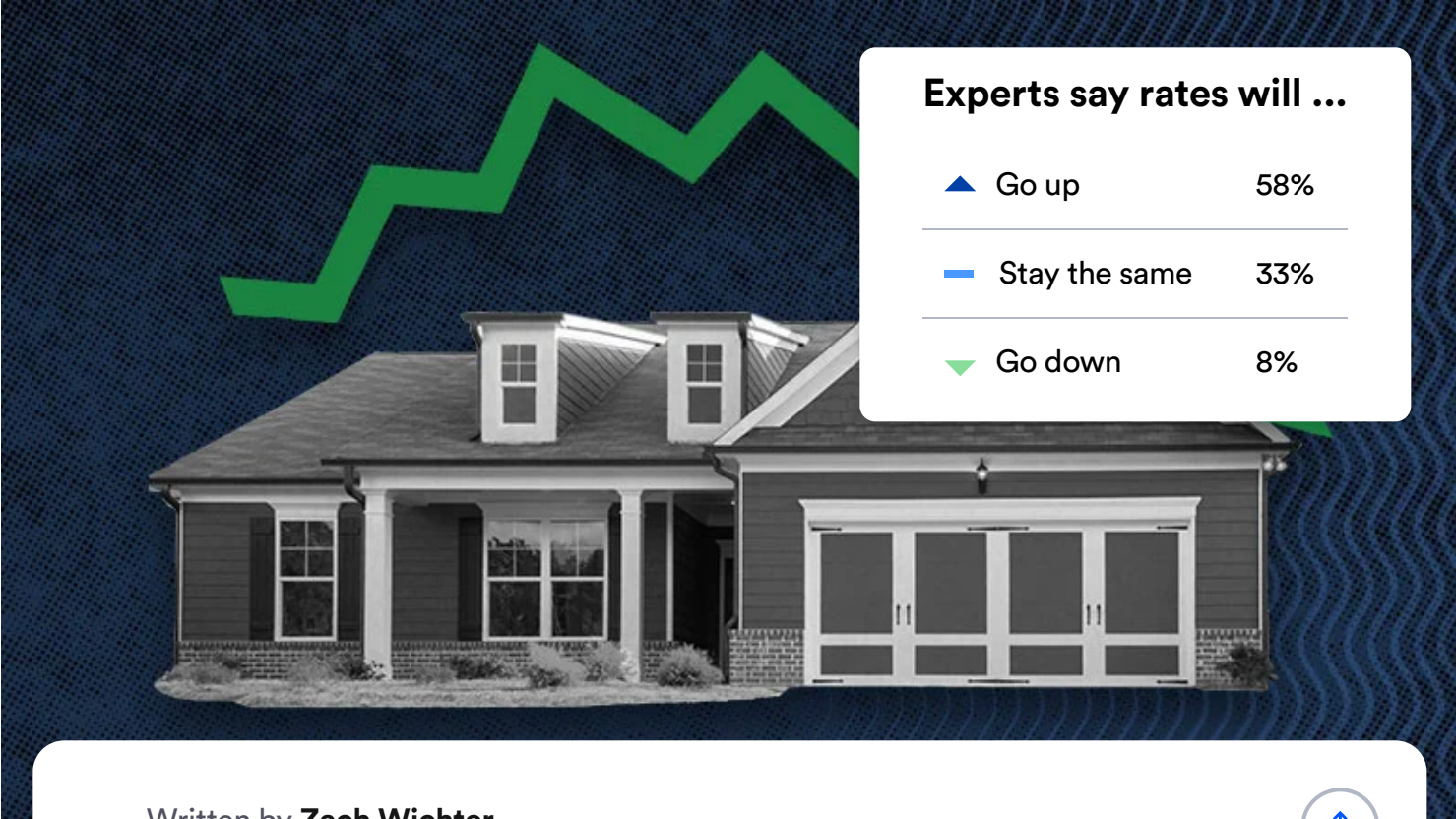


# Expert Poll: Mortgage Rate Trend Predictions For Oct. 7-13, 2021



Written by **Zach Wichter**



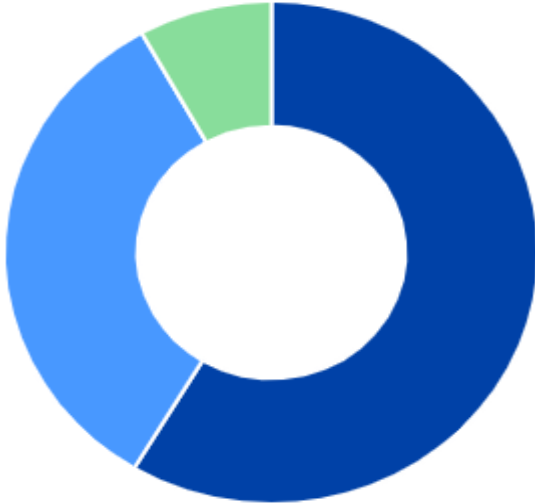
Oct. 6, 2021 / 5 min read

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Mortgage experts mostly expect rates to rise in the week ahead (Oct. 7-13). In response to Bankrate's weekly poll, 58 percent said rates will go up. Meanwhile, 33 percent said they would remain the same and just 8 percent expect them to fall. Calculate your monthly payment using Bankrate's [mortgage calculator](#).

## Experts predict where mortgage rates are headed

Week of Oct 7 - 13



### Experts say rates will ...

▲ Go up	58%
■ Stay the same	33%
▼ Go down	8%

# Current Mortgage Rates for October 2021

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<b>Purchase</b>	<b>Refinance</b>	Zip C... <b>33431</b> Boca Raton,...	Property Value <b>\$ 406,250</b>
Loan Amount <b>\$ 325,000</b>	Loan Term <b>30 year fixed</b>		Credit Score <b>740+</b>

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Lender	APR	Rate	Mo. payment
30 Year Fixed NMLS: #330511 ★★★★★ (4.2)	<b>2.50%</b> Oct 8, 2021	<b>2.38%</b> Points: 1.584	<b>\$1,263</b> Fees: \$5,148 Next
30 Year Fixed NMLS: #1374724 ★★★★★ (4.8)	<b>2.60%</b> Oct 8, 2021	<b>2.38%</b> Points: 1.964	<b>\$1,263</b> Fees: \$9,754 Next
30 Year Fixed NMLS: #2113062 ★★★★★ (4.9)	<b>2.61%</b> Oct 8, 2021	<b>2.44%</b> Points: 1.826	<b>\$1,274</b> Fees: \$7,479 Next
30 Year Fixed NMLS: #258821 ★★★★★ (4.7)	<b>2.64%</b> Oct 8, 2021	<b>2.50%</b> Points: 1.5	<b>\$1,284</b> Fees: \$5,870 Next

# If you haven't refinanced, time to get busy doing so.

— James Sahnger, C2 Financial Corporation



## 58% say rates will go up ▲



### Joel Naroff

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

Up. Inflation worries not going away soon.



### Ken H. Johnson

Real estate economist, [Florida Atlantic University](#)

Long-term mortgage rates will increase in the coming week. 10-year Treasury Note yields continue to rise as a result of sobering economic news – lowering growth expectations, debt limit brinksmanship between the Republicans and Democrats, questions about the supply chains of almost everything and inflation, China's issues with real estate, etc. The increase in the 10-year Treasury yields will result in upward pressure on mortgage rates. Long-term mortgage rates will increase in the coming week.



### Gordon Miller

Owner, [Miller Lending Group, LLC](#), Cary, North Carolina

Rates may edge up slightly this week but it's getting a bit more complicated as the stock market and Treasury markets are anything but steady! It would appear the expectation is for rates to start moving higher but with so many potential landmines ahead anything is possible!



### Les Parker

CMB, managing director, [Transformational Mortgage Solutions](#), Jacksonville, Florida

Mortgage rates go up. Here's a parody based on Gwen Stefani's 2006 hit, "The Sweet Escape." "Bears can make it better. And tell Oil bulls, now wouldn't that

be sweet? (Sweet escape, sweet escape)." Unfortunately, mortgage rates are rising due to uncertainty over the U.S. budget, debt, supply chains, and rising energy costs.



### **Greg McBride**

[CFA, chief financial analyst](#), Bankrate.com

Vote: Up. A strong employment report will sustain the recent increase seen in mortgage rates.



### **Jeff Lazerson**

President, [MortgageGrader](#)

Up. Inflation is the answer to the question.



### **Michael Becker**

Branch manager, [Sierra Pacific Mortgage](#), White Marsh, Maryland

Since late September, yields on Treasuries and mortgage-backed securities have been rising and so have mortgage rates. With the number of Covid cases declining, markets are convinced the Fed will announce the tapering of their purchases of Treasuries and mortgage-backed securities, hence the reason for rising rates. This rise in rates may accelerate should economic reports, like this Friday's Non-farm Payroll Report, show strength. Any daily dip in rates is an opportunity to lock, but floating a rate can be a recipe for disaster in this market. I am recommending locking as soon as you can. In the coming week mortgage rates will continue to rise.

## **8% say rates will go down** ▼

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### **Robert Brusca**

Chief economist, [Facts and Opinions Economics](#), New York

Lower.

## **33% say unchanged** —

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### **Dick Lepre**

Senior loan officer, [RPM Mortgage, Inc.](#), Alamo, CA

Trend: Flat. Confusion reigns. Pandemic-induced supply disruptions are causing inflation. This should increase mortgage rates. On the other hand, massive fiscal deficits will likely restrain GDP, which should keep rates low. We are in a situation we have never been before. This will likely persist until mid-2022.

### **Mitch Ohlbaum**

Mortgage banker, Macoy Capital Partners, Los Angeles, CA

Unchanged for this week. With the 10-year trading at 1.51 percent we are almost exactly where we were last week (1.52 percent). ADP reported better than expected numbers in the private sector but the non-farm payrolls are what the market is waiting for on Friday and it is expected that unemployment will come down 0.1 percent. There are clearly more jobs to fill, we have all seen help wanted signs everywhere so it is a bit of a conundrum as to why unemployment is not lower. Lastly, we have inflation, a global energy crunch and the Fed tapering lingering behind the curtain.

### **Logan Mohtashami**

Housing analyst, [HousingWire](#), Irvine, California

Unchanged. Jobs Friday is coming up, so that will be the event that can move bond yields. The ADP report came in as a nice beat, but for now, jobs Friday will be the only big event this week. The 10-year yield did have a slide-down of almost 10 basis points this past week but is currently at 1.51 percent. We might be range-bound with bond yields until we can get a clear break; remember to focus on the close of Friday on the 10-year yield, not the intraday action.

### **James Sahnger**

Mortgage planner, C2 Financial Corporation, Jupiter, Florida

Unchanged. Bonds improved from their lowest levels last week when the 10-year Treasury hit 1.56 percent and rallied down to 1.45 percent, and have since leveled near the middle. Inflation concerns continue to weigh on investors' minds as they should, and inflation is the enemy of bonds. Whether it is home prices, up nearly 20 percent, gasoline prices, up 45 percent, apartment rent, up over 10 percent or just about anything else you can buy. We should remain tight over the next week but rates will inevitably trend higher in coming months. If you haven't refinanced, time to get busy doing so.

## 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.



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## 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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