MORTGAGES

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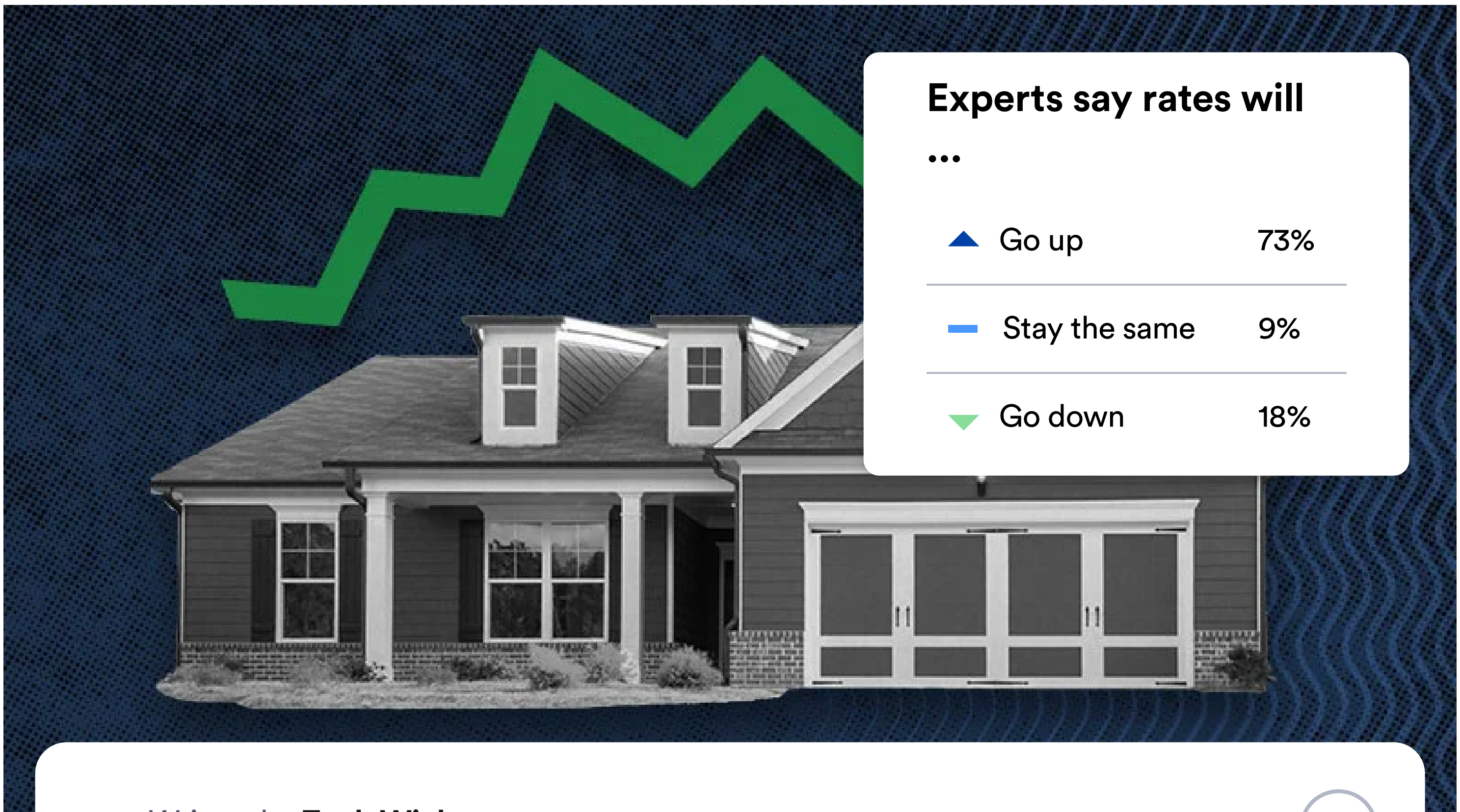
Expert Poll: Mortgage Rate Trend Predictions For Nov. 11-17, 2021



Written by **Zach Wichter**

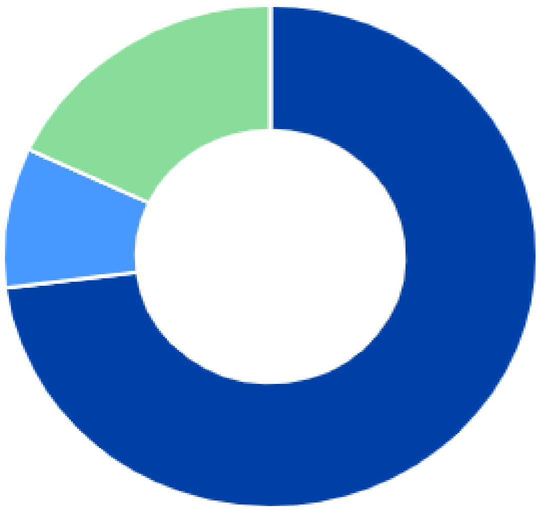
Nov. 10, 2021 / 5 min read

Mortgage experts mostly expect rates to rise in the coming week (Nov. 11-17). In response to Bankrate's weekly poll, 73 percent said rates will go up. Meanwhile, 18 percent said they would drop and just 9 percent said they would hold steady. Calculate your monthly payment using Bankrate's mortgage calculator.

RATE TREND INDEX

Experts predict where mortgage rates are headed

Week of Nov 11 - 17



Experts say rates will ...

▲ Go up	73%
▬ Stay the same	9%
▼ Go down	18%

Current Mortgage Rates for November 2021

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Purchase | Refinance

Zip C... 33431 Boca Raton,...

Property Value $ 406,250

Loan Amount $ 325,000

Loan Term 30 year fixed

Credit Score 740+

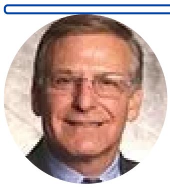
Show more options

Lender	APR	Rate	Mo. payment	
30 Year Fixed NMLS: #330511 (4.2)	2.49% Nov 15, 2021	2.38% Points: 1.562	$1,263 Fees: $5,076	Next
30 Year Fixed NMLS: #2113062 (5)	2.60% Nov 15, 2021	2.44% Points: 1.63	$1,274 Fees: $6,842	Next
30 Year Fixed NMLS: #75597	2.62% Nov 15, 2021	2.50% Points: 1.613	$1,284 Fees: $5,242	Next
30 Year Fixed NMLS: #229593 (5)	2.64% Nov 15, 2021	2.50% Points: 1.875	$1,284 Fees: $6,093	Next

1 - 4 of 40

> Get busy refinancing if you haven't already.
>
> — James Sahnger, C2 Financial Corporation

73% say rates will go up



Joel Naroff

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

Up. No sense that it is going down.

Ken H. Johnson

Real estate economist, Florida Atlantic University

The odds of 10-year Treasury yields going down after the Fed's announcement to start tapering are quite small. However, two trillion dollars floating around in a growing economy is unprecedented. Market fundamentals will eventually take hold. Long-term mortgage rates will move up in the coming week.

Greg McBride

CFA, chief financial analyst, Bankrate.com

Vote: Up. The outsized inflation increases are prompting a flattening of the yield curve – with the gap between short- and long-term rates narrowing. Mortgage rates will move up, but less than what would be expected with inflation at a 31-year high. The belief is that the Fed will get aggressive if necessary to rein in inflation and that keeps longer-term rates like mortgage rates in check.

Elizabeth Rose

Sales manager, Mortgage300 Corporation, Dallas, TX

Rates moving higher. A brief rally in mortgage bonds has been halted by hot inflation numbers. While the market had already priced in inflation, this number was hotter than expected, hence the reaction in the markets. What this says to investors is the Fed will have to raise rates soon. Don't forget, inflation is the enemy of bonds. When we see higher inflation, expect higher interest rates. Mortgage bonds are now sharply reversing course and the pressure will be on rates to move higher.

Michael Becker

Branch manager, Sierra Pacific Mortgage, White Marsh, Maryland

After two weeks of dropping rates the market seems ready for a pullback. So I expect mortgage rates to be higher in the coming week.

Robert Brusca

Chief economist, Facts and Opinions Economics, New York

HIGHER.

Mitch Ohlbaum

Mortgage banker, Macoy Capital Partners, Los Angeles, CA

Up. The 10-year is down from my last writing on Oct. 20 when it was 1.637 percent and it has bounced around based on inflation expectations and actual numbers. The market opened this a.m. at 1.463 percent, down 0.2 percent from the 20th and this morning is already trading up at 1.541 percent, so I would expect a slight jump in rates in the short run. Overall I expect rates to trade in a narrow range until we see some early holiday sales numbers, which are expected to be very solid from pent up demand but there are some supply chain issues that will of course drive up prices (inflation) on certain hard to find items.

James Sahnger

Mortgage planner, C2 Financial Corporation, Jupiter, Florida

Higher. Transitory or not, inflation is smacking people and the markets. Today's CPI number year-over-year clocked in at 6.2 percent, the highest since December 1990. Core checked the box at 4.6 percent. Fuel costs are up 59.1 percent, used vehicles are up 26.4 percent, meat, fish, poultry and eggs are up nearly 12 percent. So I guess as long as you don't have to eat, drive or keep the lights on, everything is still wonderful, right? Bonds have remained incredibly resilient but it seems less likely that rates are going to remain at the levels they are. Get busy refinancing if you haven't already.

18% say rates will go down

Dick Lepre

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

Trend: Lower. CPI month over month printed at +0.9 percent, The 10-year Treasury barely moved at open and then sold off perhaps in anticipation of the bond market being closed on Veterans Day. The Treasury techs are bullish. Higher prices, lower yields. It is interesting that fixed income securities are so bullish when everyone is talking about how long inflation will persist.

Logan Mohtashami

Housing analyst, HousingWire, Irvine, California

Lower. Despite hot CPI inflation, the bond market is still yawning as the 10-year yield is currently at 1.51 percent. In fact, the bond market has been yawning to hotter inflation data the entire time. If the bond market were really acting like a vigilante, the 10-year yield would be north of 3.47 percent, not at 1.51 percent. For now, we are in a tight range between 1.40 percent to 1.60 percent on the 10-year yield, and even with the Fed announcing that they're going to start to taper, the bond market doesn't care just like it did in the previous expansion.

9% say unchanged –

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

Mortgage rates go nowhere. Here's a parody based on Nelly's 2010 hit, "Just A Dream." "So, loans slipped back, down that road; Will bulls come back? No one knows; What inflation? Yeah; It was only just a dream." The reassessment of macro policies continues with the belief that the Fed will raise rates in 2022 while the Fed reduces its accommodation now. However, the long end expects slowdowns ahead after the sugar highs dissipate. Are high rates or low rates just a dream?

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

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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