

[Mortgages](#)

Expert poll: Mortgage rate trend predictions for May 4-10, 2023

Written by [Ruben Caginalp](#)

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Most mortgage experts predict rates will decline
Bankrate's weekly poll, 25 percent say rates are g

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RATE TREND INDEX

Experts predict where mortgage rates are headed

Week of May 4-10



Experts say rates will...

▲ Go up	25%
■ Stay the same	13%
▼ Go down	63%

Percentages might not equal 100 due to rounding.

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Current Mortgage Rates for May 4, 2023

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Purchase Refinance	Zip Code 33431 Boca Raton, FL	Property Value \$ 720,000
Loan Amount \$ 432,000	Cash-out ⓘ Yes No	Loan Term 30 year fi...
		Credit Score 78...

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Lender ⓘ	APR ⓘ	Rate ⓘ	Mo. payment ⓘ	Sort by ▾
30 Year Fixed NMLS: #240415 ★★★★★ (5) ⓘ 📞 (877) 390-5114	5.22% May 4, 2023	5.00% Points: 1.992	\$2,319 Fees: \$11k ⓘ	Next →
30 Year Fixed NMLS: #1374724 ★★★★★ (4.8) ⓘ	5.64% May 4, 2023	5.50% Points: 1.531	\$2,453 Fees: \$6,698 ⓘ	Next →
30 Year Fixed NMLS: #1067 ★★★★★ (4.9) ⓘ	5.90% May 4, 2023	5.88% Points: 0.25	\$2,555 Fees: \$1,080 ⓘ	Next →

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Inflation has to come
way to get a sustain

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percent.

”

— Greg McBride, Chief Financial Analyst
Bankrate

25% say rates will go up ▲



Jeff Lazerson
President, [MortgageGrader](#)

Up. The Fed [raised] rates one-quarter percent today as wage, food and housing costs continue to climb. Mortgage rates will follow this upward trend.



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

Up. The debt limit showdown raises uncertainty.

63% say rates will go down ▼



Ken H.

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

Banking news will dominate the news cycle for the foreseeable future. Most of it will be bad, sending more investors fleeing to Treasury notes for safety reasons. This will drive down Treasury yields as their price increases. A collateral effect will come in mortgage rates, which will decline following Treasury yields down. Next week, long-term mortgage rates will decline.



Les Parker

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

Mortgage rates will go down. Here's a parody based on Prince's 1986 hit, "Mountains": "But bonds say it's only mountains and reprieve/Bulls will conquer if inflation recedes (oh yeah!)." The rate trend is down, and the recent dramatic drop in the money supply, coupled with multiple economic slowdown indicators, adds fuel to a drop in rates, except for jumbo loans. They have problems.



Greg McBride

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

With the Fed potentially moving to the sidelines after a 10th consecutive rate hike, mortgage rates will ease a bit. However, inflation has to come down in a meaningful way to get a sustained decline below 6 percent.

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**Michael Becker**

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

As expected, the Federal Reserve raised the federal funds rate by 25 basis points, or 0.25 percentage points. In their statement, they said they remain “highly attentive to inflation risks.” Many, like former Dallas Fed President Robert Kaplan, had urged the Fed to pause rates to see the impact on lending and the economy that recent bank failures have had or will have. Looking forward, we have a very important non-farm payrolls report this Friday. I wouldn’t be surprised to see the headline number of jobs added beat expectations. It seems more people are returning to the labor force, as shown in ADP’s employment report and the JOLTS survey. However, if wage growth is subdued or growing at a slower pace, then that will have a positive impact on inflation expectations, and bonds could rally. I think this may happen, and we will see lower rates in the coming week.

**James Sahnger**

Mortgage planner, [C2 Financial Corporation](#), Jupiter, Florida

Jerome Powell and the Federal Reserve concluded their meeting Wednesday, driving one more nail into the wall of inflation. While expected, it was largely believed to be unnecessary, as inflation pressures have been abating for months. The immediate reaction to the news was yawned at, as the markets had already baked it in. From a technical perspective, yields on the 10-year Treasury and MBS have crossed their 200-day moving averages and should they remain in their current ranges, rates should improve.

13% say unchanged—

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Dick Lepre

Loan agent, [CrossCountry Mortgage](#), Alamo, CA

As expected, the Fed hiked the overnight rate by 25 basis points, reiterating that it wanted to get inflation (CPI) down to 2 percent. The increase should have little effect on mortgage rates.

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