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Expert poll: Mortgage rate trend predictions for May 11-17, 2023

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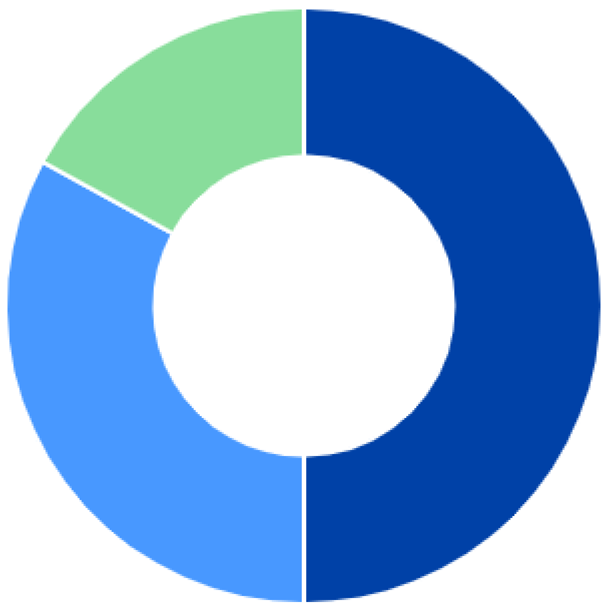
Mortgage experts are divided about rate trends in the coming week (May 11-17). In response to Bankrate's weekly poll, 50 percent say rates are going up, 17 percent say rates are going down and

33 percent say rates will remain the same. You can figure what your monthly payment would be using Bankrate's mortgage calculator.

RATE TREND INDEX

Experts predict where mortgage rates are headed

Week of May 11-17



Experts say rates will...

▲ Go up	50%
▬ Stay the same	33%
▼ Go down	17%

Percentages might not equal 100 due to rounding.

Current Mortgage Rates for May 11, 2023

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	5.33% May 11, 2023	5.13% Points: 1.837	$2,352 Fees: $9,930	Next →
30 Year Fixed NMLS: #1374724 (4.8)	5.66% May 11, 2023	5.50% Points: 1.703	$2,453 Fees: $7,441	Next →
30 Year Fixed NMLS: #1067 (4.9)	5.91% May 11, 2023	5.88% Points: 0.375	$2,555 Fees: $1,620	Next →

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The battle among economic megatrends (the new term is polycrisis) creates a

dynamic tension in mortgage rates that, ironically, keeps rates in a nervous yet lazy range.

— Les Parker

Transformational Mortgage Advisors

50% 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.

Dick Lepre

Loan agent, CrossCountry Mortgage, Alamo, CA

Trend: Higher. CPI year-over-year remains stuck at 5.5 percent. Fed policy is aimed at getting it to 2 percent. Unless inflation is contained, conforming mortgage rates will stay near 6.5 percent.

17% say rates will go down

Ken H. Johnson

Real estate economist, Florida Atlantic University

While the flight to safety through the ownership of 10-year Treasuries remains strong and puts downward pressure on mortgage rates, the risk associated with holding mortgages in a portfolio is increasing due to significant economic uncertainty and putting upward pressure on rates. These two opposing effects will battle it out in the coming weeks for directional influence on mortgage rates. In the near term, uncertainty over keeping the federal government operating should win out. As a result, the risk premium for holding mortgages should dominate flight to safety and result in higher long-term mortgage rates next week.

33% say unchanged–

Les Parker

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

Mortgage rates will go nowhere. Here's a parody based on The Kinks' 1966 hit, "Sunny Afternoon": "Help rates sail away/Well, give them two good reasons/Why they oughta stay/'Cause Fed wants to pause so patiently/Take out life of inflation/Lazing every sunny afternoon." The battle among economic megatrends (the new term is polycrisis) creates a dynamic tension in mortgage rates that, ironically, keeps rates in a nervous yet lazy range.

Jeff Lazerson

President, MortgageGrader

Unchanged. The Fed is going to wait and see the effects of last week's boost. Mortgage markets are ambivalent, taking their lead from Fed Chair Jerome Powell.

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