

Mortgages

Expert poll: Mortgage rate trend predictions for June 1-7, 2023

Written by [Ruben Caginalp](#)

June 1, 2023 | [Advertiser Disclosure](#)



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Most mortgage experts predict that rates will go to Bankrate's weekly poll, 34 percent say rates ar

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and none 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 June 1-7



Experts say rates will...

▲ Go up	33%
■ Stay the same	0%
▼ Go down	67%

Percentages might not equal 100 due to rounding.

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Current Mortgage Rates for June 2, 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	5.71% Jun 2, 2023	5.50% Points: 1.784	\$2,453 Fees: \$9,701 ⓘ	Next →
30 Year Fixed NMLS: #1374724 ★★★★★ (4.8) ⓘ	5.75% Jun 2, 2023	5.50% Points: 1.988	\$2,453 Fees: \$12k ⓘ	Next →

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“The potential reduction in the inflation numbers between June and July releases will keep rates slightly lower. However, the market will bounce higher in the second half of the year.”

— Derek Egeberg
Academy Mortgage

33% say rates will go up ▲



Jeff Lazerson

President, [MortgageGrader](#)

Up. Debt ceiling is not solved. Not being solved translates to rate anxiety.



Joel Naroff

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

Up. Debt limit agreement has limited impact on growth. Considering a home? Crunch the numbers and see what you'll pay for it.

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**Sean Salter**

Associate Professor of Finance, [Middle Tennessee State University](#), Murfreesboro, TN

Rates will continue to rise this week. The debt ceiling agreement isn't a "done deal" yet, and the U.S. economy still faces some significant pressures in the form of potential rate hikes from the Federal Reserve at its June meeting and tightness in the banking sector.

67% say rates will go down ▼

**Derek Egeberg**

Certified mortgage planning specialist and branch manager, [Academy Mortgage](#), Yuma, Arizona

Lower. The next two months' worth of disclosures for the inflation calculation will actually make the market look like we are moving lower. That potential reduction in the inflation numbers between June and July releases will keep rates slightly lower. However, the market will bounce higher in the second half of the year.

**Ken H.**

Real estate economist, [Bankrate](#)

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If the debt ceiling agreement does not make it through, the price in increased credit risk. This will cause rates

increase. On the other hand, if the Biden-McCarthy compromise passes both houses, then rates across the board should decline as we push back from the edge. My guess is this gets done well before the x-date of June 5, and we see falling long-term mortgage rates by next week.



Dick Lepre

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

Trend: Lower. A Congressional deal on the budget will lessen concern about Treasury debt. This will also drive mortgage rates lower.



Greg McBride

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

Vote: Down. Assuming the debt ceiling votes pass, the hawkish tone from the Fed means longer-term rates, including mortgage rates, reverse the increases seen in the past couple of weeks.



Les F

CMB, managing director, [Transformations](#)

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Mortgage rates will drop. Here's a parody based on the 1965 hit "In The Midnight Hour": "Debt's gonna wait 'til the midnight hour. That's when the rates come tumbling down." With an economic slowdown emerging from Asia, including China, expect a return to lower rates.



James Sahnger

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

Lower. After getting beaten up badly since May 12 on the interest rate complex, things finally started to settle following the announcement of a possible debt ceiling deal in Washington. While there is still a lot of work to get done to get it in place, markets seem to be optimistic that a crisis will be averted. The immediate impact was seeing an improvement in the 10-Year Treasury this week of roughly 20 basis points on intraday levels. Look for the employment report on Friday to show continued strength in its headline number but also downward revisions to prior reports.

0% say unchanged—

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