

Mortgages

Expert poll: Mortgage rate trend predictions for June 8-14, 2023

Written by [Suzanne De Vita](#)

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Mortgage rates shouldn't budge much in the coming weeks, according to the mortgage rate watchers polled by Bankrate. The average 30-year

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according to Bankrate’s national [survey](#) of large lenders.

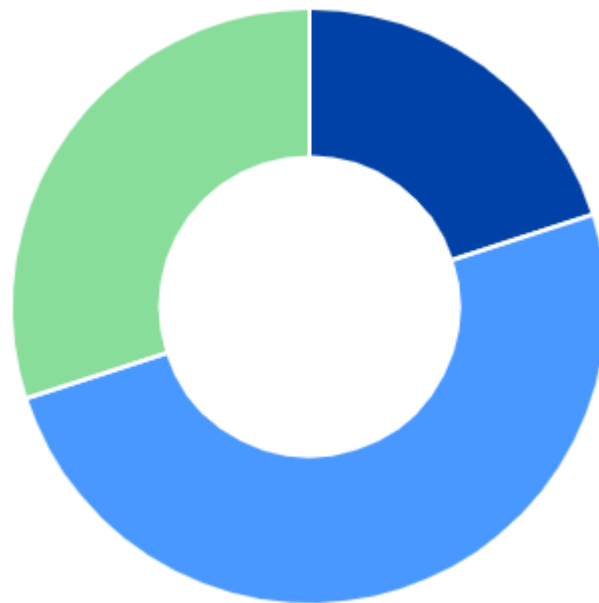
Of those polled, half of respondents believe mortgage rates won’t change. Twenty percent believe rates should tick up, while another 30 percent believe rates could come down.

Estimate your monthly mortgage payment based on current rates using this [calculator](#).

RATE TREND INDEX

Experts predict where mortgage rates are headed

Week of June 8-14



Experts say rates will...

▲ Go up

■ Stay the same

▼ Go down

Percentages might not equal 100 due to rounding.

20%

B

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Current Mortgage Rates for June 8, 2023

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Zip Code: **33431** Boca Raton, FL

Property Value: **\$ 720,000**

Loan Amount: **\$ 432,000**

Cash-out :

Loan Term: **30 year fi...**

Credit Score: **78...**

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Lender	APR	Rate	Mo. payment	Sort by
30 Year Fixed NMLS: #1374724 ★ ★ ★ ★ ☆ (4.8)	6.00%	5.75% Points: 1.993	\$2,521 Fees: \$12k	Next →

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“

I don't see a decline in mortgage rates in the next several weeks

Reserve takes an unexpected turn at its next rate

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— Sean Salter

Middle Tennessee State University



20% say rates will go up ▲



Ken H. Johnson

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

The yields on 10-year Treasuries continue to climb suggesting that a risk premium of some sorts is being baked in despite the debt ceiling agreement. As 10-year yields go, so go long-term mortgage rates. Next week, long-term mortgage rates will rise slightly.



Greg McBride

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

With \$1 trillion in Treasury debt issuance coming and a Fed meeting on tap for next week, mortgage rates are more likely to move up than down.

30% say rates will go down ▼



Erica

Branch manager, mortgage consultant, [Quana Mortgage](#), Myrtle Beach, SC

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This week, rates are expected to fall from record highs. However, before you get too excited, it's important to know that we won't be seeing the record low rates that we experienced a few years ago for quite some time. While this news may be frustrating for some, it's important to remember that rates are still historically low, which is great news for anyone who is looking to lock in a low rate.



Derek Egeberg

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

For the next two months rates will drift lower as last year's inflation numbers for May and June are replaced. The major news media will tout this as inflation is coming down; however, the bounce will happen in August. Watch for rates to rise again in the second half of the year.



Nancy Vanden Houton, CFA

CFA, Senior Research Analyst, [Stone & McCarthy Research Associates](#), New York, NY

Lower.

50% say unchanged—



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Jeff Lazerson

President, [MortgageGrader](#)

Flat.



Dick Lepre

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

The economy is in good shape with perhaps lower than expected growth. The Fed is concerned that another hike will hurt. Look for mortgage rates to stay in the mid- to high-6s.



Mitch Ohlbaum

Mortgage banker, [Macoy Capital Partners](#), Los Angeles, CA

The 10-year has been trading in a fairly narrow range for the last 30 days as it waits to hear more economic data and what the Fed may or may not do. Although inflation is trending down (as expected), the recent employment figures threw some doubt into the next move of the Fed and the market. I would not expect much change in rates over the next few weeks until we get more data, but overall you will see a downward trend on mortgage rates as we head into the summer.

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Les Farnell

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

Mortgage rates go nowhere. Here's a parody based on The Who's 1971 anthem, "Won't Get Fooled Again": "Pick up the numbers and play; just like yesterday, Then China prints out data to pay. Oil won't get fooled again. No, no." Hints of stimulus in China didn't fool oil-producing states who stomped on production. Concerns over the U.S. Treasury's appetite for cash replenishment hurt rates.



Sean Salter

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

Rates will be unchanged this week. While the debt ceiling deal got done, it remains to be seen what was accomplished other than averting a default and kicking the can down the road past the next U.S. Presidential election — it's still unclear what impact the agreement might have on the economy. Information from the FDIC's most recent Banking Report indicates that the banking sector is still struggling to recover from recent failures, so I don't see a decline in mortgage rates in the next several weeks unless the Federal Reserve takes an unexpected dovish action at its next rate meeting.

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