

Mortgages

Expert poll: Mortgage rate trend predictions for June 15-21, 2023

Written by **Suzanne De Vita**

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Mortgage rates should stay unchanged in the coming week, according to the experts we polled by Bankrate. The average 30-year

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

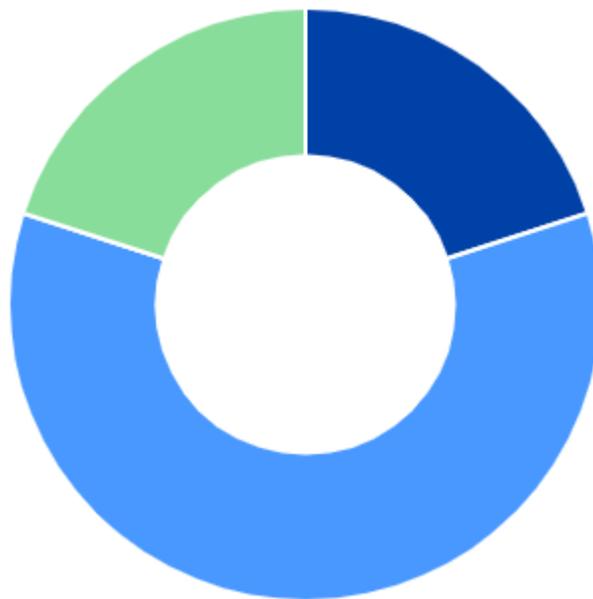
Of those polled, 60 percent of respondents believe mortgage rates won’t change, 20 percent believe rates should tick up and 20 percent believe rates could come down.

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 15-21



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 15, 2023

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Purchase	Refinance	Zip Code 33431 Boca Raton, FL	Property Value \$ 720,000
Loan Amount \$ 432,000	Cash-out <input type="checkbox"/> 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	5.69% Jun 15, 2023	5.50% Points: 1.551	\$2,453 Fees: \$8,695	Next →
30 Year Fixed NMLS: #1374724 ★★★★★ (4.8)	5.86% Jun 15, 2023	5.63% Points: 1.793	\$2,487 Fees: \$11k	Next →
30 Year Fixed NMLS: #1067 ★★★★★ (4.9)	5.99% Jun 15, 2023	5.88% Points: 1.25	\$2,555 Fees: \$5,400	Next →

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“Slightly lower inflation did little to help mortgage rates.”

— Dick Lepre

CrossCountry Mortgage



20% say rates will go up ▲



Greg McBride

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

The Fed is pausing rate hikes but still talking tough about more to come. This will spook investors a bit, so expect mortgage rates to move higher.



Joel Naroff

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

Higher.

20% say rates will go down ▼

B

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Michael Becker

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

As expected the Fed Reserve paused their hiking of the federal funds rate at the conclusion of their meeting on Wednesday. However, the updated dot plot median projection has the Fed hiking two more times this year. This caused an immediate spike in bond yields. During the press conference Chairman Powell reiterated that future rate hikes would be dependent on future data coming in. I think we may see a slight rally in bonds over the next few days and slightly lower mortgages despite the hawkishness of the dot plot.



Sean Salter

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

The Federal Reserve's decision to pause rate hikes will likely lead to lower rates this week, but I don't think that will spark a lasting downward trend. Notably, the OCC, FDIC and other agencies have recently issued some joint guidance/policy on reconsiderations of value of residential real estate, and this guidance could lead to higher rates for traditionally lower-risk borrowers as banks seek to offset losses caused by the new interpretation of policy.

60% say unchanged—


B

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Erica Davis

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

The market is taking in the newly released economic news. The May PPI (Producer Price Index) fell 0.3 percent from April, which was more than the market survey expectation of a decline of 0.1 percent. The reading was just 1.1 percent higher than a year ago, down from an annual rate of 2.3 percent in April. These flat to lower readings were driven by lower fuel and food costs. Services and housing continue to see inflationary pressures. Mortgages are mostly flat to plus or minus 0.125 points on the day. The 10-year is sitting at 3.79 percent and equities are currently down 111 points... The market surveys are expecting that the Fed will make no change in the federal funds rate today but is open for an increase at a future meeting. The next two days are full with economic releases that will likely move the market: retail sales, industrial production as well as jobless claims/continuing claims and consumer sentiment.



Derek Egeberg

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

The 'lower' inflation number will keep rates in check for the next 30 to 45 days. Be wary: The inflation bounce will occur in August, resulting in rates drifting higher in the second half of the year.



Dick

Loan agent, [CrossCountry](#)

B

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Slightly lower inflation did little to help mortgage... [FOMC] is likely, 30-year conforming rates will... range.



Ken H. Johnson

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

Financial markets are generally informationally efficient and are so in this case. Most of the Fed's position on the economy and rates is already baked into bond prices and should cause little to no movement in yields. Mortgage rates should react accordingly. Next week, we should see no substantive change in long-term mortgage rates.



James Sahnger

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

Inflation led to the increase in rates we have seen and this week's data showed that the rate of inflation continues to moderate. It's also expected that the rate of inflation will continue to decline. That said, following the FOMC meeting, the Fed announced that there would be no rate hike in June but expects at least two additional rate hikes this year in a hawkish statement. Look for rates to remain range-bound over the next week.

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Bennie Waller

William Cary Hulsey Fellow, Culverhouse College of Business, University of Alabama, [University of Alabama](#), AL

Although the Fed’s decision was to pause on the fed fund rate, it was coupled with very strong hawkish language about future rate hikes and an immediate jump in the 10-year Treasury. Taken collectively, it is a small chance in the uptick of mortgage rates, but more likely than not mortgage rates will remain steady.

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