

Mortgages

# Expert poll: Mortgage rate trend predictions for June 22-28, 2023

Written by **Suzanne De Vita**

June 21, 2023 | [Advertiser Disclosure](#)



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Don't expect much movement in mortgage rates according to rate watchers polled by Bankrate.

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Of those polled, exactly half of respondents (50 percent) believe mortgage rates won't change considerably in the next week. About 42 percent believe rates should soften, and just 8 percent expect rates to rise.

The average 30-year fixed rate stood at 6.86 percent as of June 14, according to Bankrate's national [survey](#) of large lenders.

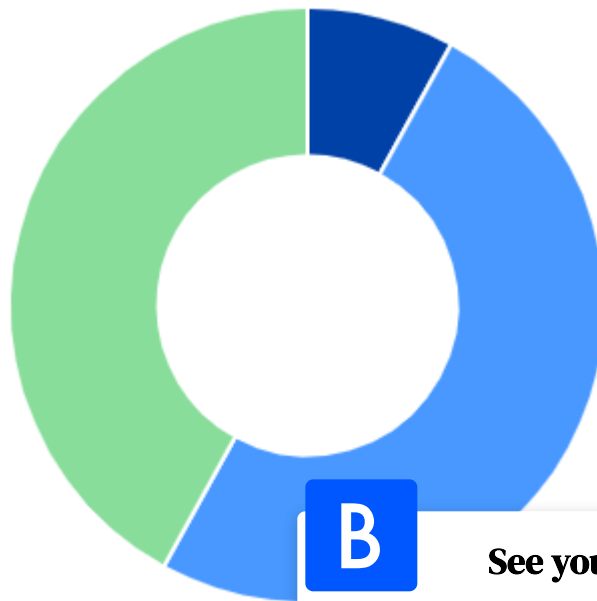
Of those polled, 60 percent of respondents believe mortgage rates won't change, 20 percent believe rates should tick up and 20 percent believe rates could come down.

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 22-28



### Experts say rates will...

▲ Go up

**B**

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Stay the same

50%

Go down

42%

Percentages might not equal 100 due to rounding.

# Current Mortgage Rates for June 22, 2023

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

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Lender	APR	Rate	Mo. payment	Sort by
30 Year Fixed NMLS: #1374724 ★★★★☆ (4.8)	<b>5.88%</b> Jun 22, 2023	<b>5.63%</b> Points: 1.974	<b>\$2,487</b> Fees: \$12k	Next →

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“Housing will continue to put pressure on inflation, promoting further rate increases by the Fed. Mortgage rates will remain steady in the very short term.”

— Bennie Waller  
University of Alabama

8% say rates will go up ▲



**Jeff Lazerson**  
President, [MortgageGrader](#)

Up. Inflation is our nemesis.

42% say rates will go down ▼



**Dan C.**  
CEO, [Homebuyer](#)

Inflation is dead and mortgages are on a slow slide

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### Greg McBride

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

Vote: Down. Mortgage rates remain rangebound, with modest gyrations up and down from week-to-week. Until core inflation moves materially lower, mortgage rates are unlikely to move materially lower.



### Les Parker

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

Mortgage rates go down. Here's a parody based on The Who's 1971 anthem "I Know It's Over":  
"Bonds know it's over. Still, they cling. They don't know where else they can go. Oh?" The bond bears rule, but momentum remains elusive. So, look for falling rates due to falling momentum in inflation and China exporting deflation.



### Sean Salter

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

Rates will be slightly lower this week, as the euphoric

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### Nancy Vanden Houton, CFA

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

Lower.

## 50% say unchanged—

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### Derek Egeberg

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

In the short term rates will remain the same. The Fed paused on rate hikes due to the appearance of inflation slowing. Be wary that will change in August, as the inflation numbers appear to be positioned to head northward again.



### Dick Lepre

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

While the [Federal Open Market Committee] announced... Chairman Powell also said that we are likely to see... of high rates and decreased money supply is putting

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### Ken H. Johnson

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

For the last month, the yield on 10-year Treasurys has been range bound between 3.6 percent and 3.85 percent. There does not seem to be any immediate pressure for the pricing of 10-year Treasurys to move so their yield should stay range bound as well. Long-term mortgage rates tend to track the yield on 10-year Treasurys. Thus, with very little movement in the 10-year yield anticipated, the same can be expected for mortgage rates. Next week, long-term mortgage rates should remain the same.



### Joel Naroff

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

Flat. Uncertain if inflation pressures are enough to restart Fed tightening.



### Mitch Ohlbaum

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

The 10-year is trading at 3.771 percent and has been... decided, at their most recent meeting, to pause and... Inflation is ticking down, but it is a bit sticky and re... are what the Fed wants to see. For now, we wait, a... will settle at 3.25 to 3.375 percent and 30-year mo

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### Bennie Waller

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

Low housing inventories and mortgage rates, more than twice what they were 18 months ago, are forcing many aspirant homeowners to remain in the rental market. Although housing starts for May were up almost 22 percent, much of this new construction is targeted toward higher-end properties. According to Zillow rent data, average U.S. rents have increased from \$1,970 to \$2,048 over the last five months, an increase of 3.96 percent. These data provide evidence that housing will continue to put pressure on inflation, promoting further rate increases by the Fed. Mortgage rates will remain steady in the very short term but additional rate increases are likely.

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