Bankrate

Mortgages

Expert poll: Mortgage rate trend predictions for June 29-July 5, 2023

Written by **Andrew Dehan**

June 28, 2023 | Advertiser Disclosure

Mortgage rates are likely to stay unchanged in the coming week (June 29 through July 5), according to the majority of rate watchers polled by Bankrate.

Of those polled, 64 percent of respondents believe mortgage rates won't change, 36 percent believe rates should tick up and none believe rates could come down.

The average 30-year fixed rate stood at 6.84 percent as of June 28, according to Bankrate's national survey of large lenders.

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 29-July 5, 2023

Experts say rates will...

Go up	36%
Stay the same	64%
Go down	0%

Percentages might not equal 100 due to rounding.

Current Mortgage Rates for June 29, 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...

Show more options

Lender	APR	Rate	Mo. payment	Sort by
30 Year Fixed NMLS: #240415 (5) (877) 390-5114	6.07% Jun 29, 2023	5.88% Points: 1.641	$2,555 Fees: $9,084	Next →
30 Year Fixed NMLS: #1374724 (4.8)	6.11% Jun 29, 2023	5.88% Points: 1.806	$2,555 Fees: $11k	Next →
30 Year Fixed (5)	6.18% Jun 29, 2023	6.00% Points: 1.704	$2,590 Fees: $8,356	Next →

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> **Mortgage bonds have been stuck in a range for several weeks and hovering around stiff resistance. This tells us the market is undecided. Until bonds can break this level, I anticipate rates to remain at current levels.**

— Elizabeth Rose

Mortgage300 Corporation

36% say rates will go up

Robert Brusca

Chief economist, Facts and Opinions Economics, New York

Higher.

Derek Egeberg

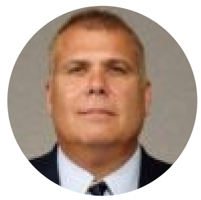
Certified mortgage planning specialist and branch manager, Academy Mortgage, Yuma, Arizona

The Fed has already stated they have penciled in two more rate hikes this year. This indicates inflation is still not under control. Watch for inflation numbers to rise in the second half of the year, which will push mortgage rates higher as well.

Nancy Vanden Houton, CFA

CFA, Senior Research Analyst, Stone & McCarthy Research Associates, New York, NY

Higher.



Bennie Waller

William Cary Hulsey Fellow, Culverhouse College of Business, University of Alabama, AL

Increasing home prices, new home sales, rents and consumer confidence, all indicators of continuing inflation and a recipe for further increases in the fed funds rate. Mortgage rates will move higher.

0% say rates will go down

64% say unchanged

Ken H. Johnson

Real estate economist, Florida Atlantic University

The yield on 10-Year Treasurys remains stable once again this week with little change. This is sort of puzzling in light of recent events in Ukraine and Russia. That said, a stable yield in 10-Year Treasurys should lead to stable long-term mortgage rates. Next week, long-term mortgage rates should remain unchanged.

Jeff Lazerson

President, MortgageGrader

Flat. Geopolitical issues will drive rates. Stay focused on Russia. If more turmoil comes then rates will dramatically improve.

Dick Lepre

Loan agent, CrossCountry Mortgage, Alamo, CA

Trend: Flat. Powell is talking about rate hikes in the next two [Federal Open Market Committee] meetings. The market was expecting this policy. The Fed is hiking rates while reducing M2 money supply. This is a formula for recession.

Greg McBride

CFA, chief financial analyst, Bankrate.com

Markets have been calm and mortgage rates have been rangebound. That's unlikely to change over the 4th of July period.

Les Parker

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

Mortgage rates go nowhere. Here's a parody based on Pink Floyd's 1979 classic, "Another Brick In The Wall, Part Two": "Bonds don't need no stimulation. They don't need no curve control. No dark sarcasm in Fed's backroom. Powell, leave them rates alone. All in all, it's just another brick in the wall." Erratic yet mechanical trading continues, so rates move in a range.

Elizabeth Rose

Sales manager, Mortgage300 Corporation, Dallas, TX

Mortgage bonds have been stuck in a range for several weeks and hovering around stiff resistance. This tells us the market is undecided. Until bonds can break this level, I anticipate rates to remain at current levels. What will it take to break out? An inflation report that beats or misses expectations. At the end of this week, another inflation report will be released. Personal Consumption Expenditures, the Fed's favorite gauge of inflation, could be the catalyst to break out of the sideways range.

James Sahnger

Mortgage planner, C2 Financial Corporation, Jupiter, Florida

Rates have been trapped within a range channel of roughly three-eighths percent from the end of May through the end of June. Economic data has been mixed and it doesn't appear that anything is coming soon this summer to push rates much in either way, higher or lower. Interest rate volatility may increase a bit with the holiday coming and a lot of traders heading out for vacation as trading volumes may decline a bit. One potential market mover is the upcoming employment report due out on July 7. We saw a strong nonfarm payroll number and a weaker unemployment rate number as compared to expectations in June. Let's see what the revisions are to get a better look for the rest of the summer.

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