



Mortgages

# Expert poll: Mortgage rate trend predictions for July 6 - 12, 2023

Written by [Andrew Dehan](#)

July 5, 2023 | [Advertiser Disclosure](#)



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Following Independence Day, mortgage rates are a majority of rate watchers polled by Bankrate.

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Of those polled, 56 percent of respondents believe mortgage rates will rise, 33 percent believe rates will drop and just 11 percent believe rates will stay the same.

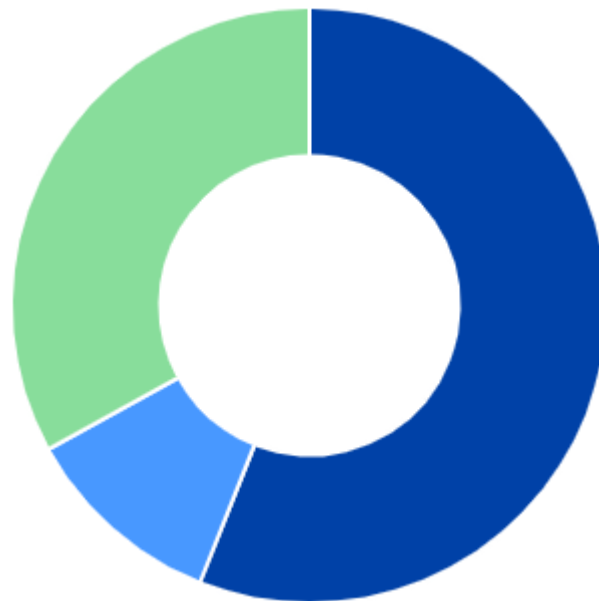
The average 30-year fixed rate stood at 6.95 percent as of July 5, according to Bankrate's national [survey](#) of large lenders.

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

RATE TREND INDEX

## Experts predict where mortgage rates are headed

Week of July 6-12, 2023



### Experts say rates will...

▲ Go up

■ Stay the same

▼ Go down

Percentages might not equal 100 due to rounding.



56%

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# Current Mortgage Rates for July 6, 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...**

Show more options +

Lender	APR	Rate	Mo. payment	Sort by
30 Year Fixed NMLS: #1374724 ★ ★ ★ ★ ☆ (4.8)	<b>6.24%</b>	<b>6.00%</b>	<b>\$2,590</b>	Next →
	Jul 6, 2023	Points: 1.81	Fees: \$11k	

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The big news will be the breaking of the 7.0 percent ceiling on 15-year mortgage rates. Next week, a variety of products will be at c

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— Ken Johnson  
Florida Atlantic University



## 56% say rates will go up ▲



**Ken H. Johnson**

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

Higher. Last week, market pressures slowly drove up the yield on 10-year Treasuries and long-term mortgage rates moved up across the board as well, settling just south of 7.0 percent for 30-year financing. This week will be no different with the yield on 10-Year Treasuries rising once again followed by mortgage rates. The big news, however, will be the breaking of the 7.0 percent ceiling on long-term mortgage rates. Next week, all 30-year mortgage products will be at or above 7.0 percent.



**Dick Lepre**

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

Trend: Higher. Markets are still concerned about inflation remaining high, possible recession in 2024 and flatter home prices.



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**Greg M**

[CFA, chief financial](#)

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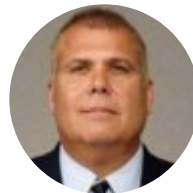
Vote: Up. Better economic data is providing some lift to bond yields and mortgage rates.



### Sean Salter

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

After a brief downward reaction to the Fed’s pause in rate hikes, rates have ticked up slightly. That upward move will continue this week as fundamental issues in the banking industry and the overall economy continue to reassert pressure on the market for loanable funds.



### Bennie Waller

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

Mortgage rates continue to move higher.

## 33% say rates will go down ▼



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Branch manager, [Sierra Pacific N](#)

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Treasury yields and mortgage-backed securities had been rangebound for most of the last month. That was until the data released last Thursday started a selloff in these bonds. Now mortgage rates are the worst they've been in months. I think the selloff based on first quarter GDP and a one week drop in jobless claims is overdone and we are due for a rally in bonds. Lower mortgage rates in the coming week.



**Dan Green**

CEO, [Homebuyer.com](https://www.homebuyer.com), Austin, Texas

Wall Street is plowing into the stock market and leaving mortgage bonds behind. Mortgage rates heading lower.



**Joel Naroff**

President and chief economist, [Naroff Economic Advisors](https://www.naroff.com), Holland, Pennsylvania

Down. The Fed will be tightening again.

**11% say unchanged—**



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**Jeff Larson**

President, [MortgageGrader](#)

Rates will stay unchanged as mortgage demand is softening and most folks are on vacation this week.

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