Bankrate

Mortgages

Expert poll: Mortgage rate trend predictions for July 20-26, 2023

Written by **Andrew Dehan**

July 19, 2023 | Advertiser Disclosure

Going into the next Federal Open Market Committee meeting, mortgage rates are unlikely to change (July 20 through July 26), according to the majority of rate watchers polled by Bankrate.

Of those polled, 64 percent of respondents believe mortgage rates will stay flat, 27 percent believe rates will rise and 9 percent believe rates will drop.

Notably, some respondents said rates could shift following the Fed's announcement July 26.

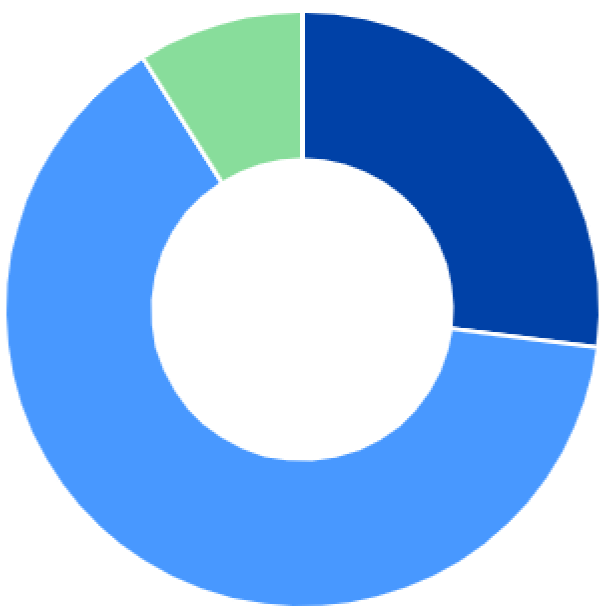
The average 30-year fixed rate stood at 6.88 percent as of July 19, according to Bankrate's national survey of large lenders.

Estimate your monthly mortgage payment based on current rates using this calculator.

RATE TREND INDEX

Experts predict where mortgage

Week of July 20-26, 2023



Experts say rates will...

Go up	27%
Stay the same	64%

Go down	9%

Percentages might not equal 100 due to rounding.

Current Mortgage Rates for July 21, 2023

Advertiser Disclosure

Purchase | Refinance

Zip Code
33431 Boc

Property Value

Loan Amount
$ 432,000

Cash-out
Yes

Show more options

Lender	APR	Rate	Mo. payment	Sort by
30 Year Fixed NMLS: #240415 (5)	5.70% Jul 21, 2023	5.50% Points: 1.73	$2,453 Fees: $9,468	Next →
30 Year Fixed NMLS: #66247 (4.5)	5.95% Jul 21, 2023	5.75% Points: 1.835	$2,521 Fees: $9,417	Next →

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“With no major economic reports until after the Fed meets next week, bonds will trade in a tight range until then. This means mortgage rates will be flat in the coming week.”

— Michael Becker
Sierra Pacific Mortgage

27% say rates will go up

Jeff Lazerson
President, MortgageGrader

[The] Fed is not done raising rates this year — even after next week's [anticipated] one-quarter percent bump. Mortgage rates will follow suit in order to chase yield.

Joel Naroff
President and chief economist, Naroff Economic Advisors, Holland, Pennsylvania

Inflation is likely not as tame as the CPI indicated and growth is solid.

Sean Salter

Associate Professor of Finance, Middle Tennessee State University, Murfreesboro, TN

Rates will rise this week. Banks' net interest margin has been under serious pressure as deposit yields have been rising while earning asset yields have not been keeping pace. This alone is causing anxiety related to bank health in the wake of recent failures. Additionally, the Fed has floated significant increases in capital requirements for big banks, wh decrease the multiplier and tighten the supply of loanable funds. Fed Chairman Powell ha unemployment to increase as the Fed works to bri dynamic in the loanable funds markets at both the expect that these various forces will keep rates up future.

9% say rates will go down

Dan Green

CEO, Homebuyer.com, Austin, Texas

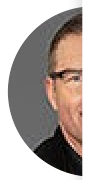
Mortgage rates peaked in June. Expect a long, slow slide into the 5s by the holidays.

64% say unchanged

Michael Becker

Branch manager, Sierra Pacific Mortgage, White Marsh, Maryland

With no major economic reports until after the Fed meets next week, bonds will trade in a tight range until then. This means mortgage rates will be flat in the coming week.



Derek

Certified mortgage planning specialist and bran

With escalating tensions overseas and now the market almost completely accepting another Fed rate hike next week, look for the market to remain near these levels.

Ken H. Johnson

Real estate economist, Florida Atlantic University

Since September of 2022, the yield on 10-Year Treasurys has been rangebound between 3.3 percent and 4.2 percent. Sitting currently at 3.75 percent (as of this writing) puts its current yield in the middle of that range, which seems fairly priced as we wait for the Fed's next move. Thus, there should be little to no movement in the yield on 10-Year Treasurys. Since mortgage rates and Treasurys are closely tied, we should see no appreciable move in mortgage rates. Next week, long-term mortgage rates should hold steady.

Dick Lepre

Loan agent, CrossCountry Mortgage, Alamo, CA

Trend: Flat. While Fed policy of increasing the [Overnight Federal Funds Rate] puts some upward pressure on rates, too few people are noticing that decreasing money supply will likely cause recession in early 2024.

Greg McBride

CFA, chief financial analyst, Bankrate.com

Probably not a whole lot of movement heading into the Fed meeting. Afterward may be a different story.

Les Parker

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

Mortgage rates go nowhere. Here's a parody based on The Black Eyed Peas classic "Let's Get It Started": "Every bond bull (Yeah), every bond bear (Yeah), Let's get into it (Yeah), Get stupid (Come on), Let’s get it started." Expect rates to drop significantly and wildly, but not until the Fed speaks again next week.

Elizabeth Rose

Sales manager, Mortgage300 Corporation, Dallas, TX

Following some bond-friendly news and a market rally last week, mortgage bonds are now in a range where we are likely to see a little bit of sideways movement, keeping rates unchanged.

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