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Mortgages

Expert poll: Mortgage rate trend predictions for July 27-August 2, 2023

Written by **Andrew Dehan**

July 26, 2023 | Advertiser Disclosure

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explanation for how we make money.

There isn't a clear consensus about how mortgag

through August 2), according to rate watchers pc

Of those polled, 50 percent of respondents believe rates will fall, while 25 percent expect rates to rise. Another 25 percent project rates to stay the same.

The average 30-year fixed rate was 6.98 percent as of July 26, 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 27-August 2, 2023

Experts say rates will...

▲ Go up	25%
▬ Stay the same	25%
▼ Go down	50%

Percentages might not equal 100 due to rounding.

Current Mortgage Rates for July 27, 2023

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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...

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Lender	APR	Rate	Mo. payment	Sort by
30 Year Fixed NMLS: #240415 (5)	5.71% Jul 27, 2023	5.50% Points: 1.767	$2,453 Fees: $9,628	Next →
30 Year Fixed NMLS: #66247 (4.5)	6.05% Jul 27, 2023	5.88% Points: 1.523	$2,555 Fees: $8,069	Next →
30 Year Fixed NMLS: #30998 (5) (877) 387-6112	6.06% Jul 27, 2023	5.88% Points: 1.665	$2,555 Fees: $8,487	Next →
30 Year Fixed NMLS: #1077157 (4.9)	6.20% Jul 27, 2023	6.13 Points: 0	$2,625	Next →

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lenders

> A Fed rate hike was a foregone conclusion but the mystery surrounds what will happen with inflation. If we see meaningful improvement in core inflation, that'll help tame long-term rates too.

— Greg McBride
Bankrate

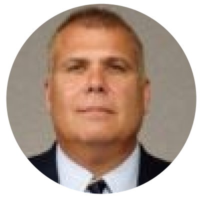
25% say rates will go up

Jeff Lazerson
President, MortgageGrader

Inflation is still prevalent in wages and food prices. Can you say "7 percent" by the end of the third quarter?

Joel
President and chief economist, Naroff E

The economy is heating back up and that has to concern the Fed.



Bennie Waller

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

[The] fed funds rate increased by 25 basis points; other interest rates including mortgage rates will follow.

50% say rates will go down

Michael Becker

Branch manager, Sierra Pacific Mortgage, White Marsh, Maryland

As expected the Federal Reserve raised the federal funds rate 0.25 percentage points at the end of the FOMC's July meeting. During his press conference Fed Chairman Jay Powell reiterated the Fed's commitment to get inflation down to its target of 2 percent. He also mentioned that the Fed will be data-dependent moving forward and that the Fed could raise rates at the next meeting but they could also pause. After selling off into this meeting, I think bonds will rally a bit after this less hawkish stance from the Fed. Lower mortgage rates in the c week.

Robert Brusca

Chief economist, Facts and Opinions Economics, New York

Lower.

Heather Devoto

Vice President, Branch Manager, First Home Mortgage, McLean, VA

I expect rates to be lower next week. Data pertaining to inflation across the economy has generally been more positive than expected in recent weeks, but after the Fed delivered a hawkish pause in their rate hiking program last month, the market seems to be a little cautious. I expect that Chair Powell will be quick to remind us that the Fed's job isn't done, but he will nonetheless signal a bit more optimism in light of recent data and the market will respond accordingly.

Dan Green

CEO, Homebuyer.com, Austin, Texas

Even inflation couldn't keep up with higher cost of

Greg McBride

CFA, chief financial analyst, Bankrate.com

A Fed rate hike was a foregone conclusion but the mystery surrounds what will happen with inflation. If we see meaningful improvement in core inflation, that'll help tame long-term rates too.

James Sahnger

Mortgage planner, C2 Financial Corporation, Jupiter, Florida

The Federal Reserve increased [the fed funds rate] to the highest level since 2001, indicating that inflation still remains an issue and they are determined to drive inflation towards its target range of 2 percent. The decision was made even as inflation continues to come down. While this will impact many interest rates, taking them higher, look for mortgage rates to catch a break and move slightly lower.

25% say unchanged–

Dick

Loan agent, CrossCoun

Rates move when the unexpected happens. A 25-b

fixed will stay at the annoyingly high 7 percent.

Ken H. Johnson

Real estate economist, Florida Atlantic University

Markets have already baked in the Fed's decision on rates. Thus, there should be little to no movement in the yield of 10-year Treasurys, which should result in little to no movement in mortgage rates. Next week, long-term mortgage rates will be unchanged.

Sean Salter

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

The Fed's 25-basis point rate hike was already baked into the interest rate structure, so I do not expect that it will have any impact on rates. Given what's going on with the economy, T-bill rates and other factors, I expect rates to be flat in the short term.

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