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Expert poll: Mortgage rate trend predictions for August 17-23, 2023

Written by [Andrew Dehan](#)

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Rates have continued to increase and will likely rise more, according to the majority of rate watchers polled by Bankrate.

Of those polled, 50 percent of respondents believe mortgage rates will increase, 25 percent believe rates will decrease and another 25 percent believe rates will stay the same.

The average 30-year fixed rate stood at 7.31 percent, according to Bankrate's national [survey](#) of large lenders.

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RATE TREND INDEX

Experts predict where mortgage

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Experts say rates will...

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

Percentages might not equal 100 due to rounding.

Current Mortgage Rates for August 17, 2023

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\$ **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 ⓘ	
<p>30 Year Fixed NMLS: #240415</p> <p>★★★★★ (5) ⓘ</p> <p>📞 (877) 390-5114</p>	<p style="font-size: 24px;">6.56%</p> <p>Aug 17, 2023</p>	<p style="font-size: 24px;">6.38%</p> <p>Points: 1.477</p>	<p style="font-size: 24px;">\$2,695</p> <p>Fees: \$8,375 ⓘ</p>	<p>Next →</p>
<p>30 Year Fixed NMLS: #1374724</p> <p>★★★★☆ (4.8) ⓘ</p>	<p style="font-size: 24px;">6.82%</p> <p>Aug 17, 2023</p>	<p style="font-size: 24px;">6.63%</p> <p>Points: 1.966</p>	<p style="font-size: 24px;">\$2,766</p> <p>Fees: \$8,578 ⓘ</p>	<p>Next →</p>

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The 10-year bond yield is at a crucial level of 4.20 percent. This is the past year. If yield could see rates go much lower, mortgage rates will come down.

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— [Melissa Cohn](#)
William Raveis Mortgage



50% say rates will go up ▲



Michael Becker

Branch manager, [Sierra Pacific Mortgage](#), White Marsh, Maryland

Last week after the CPI report came in slightly lower than expected, I thought bonds would rally and mortgage rates would improve. But the opposite happened. Mortgage rates increased. I think that's because markets are pricing in a soft or no landing scenario for the U.S. economy. This is where the rate hikes by the Fed don't push the economy into recession. With no recession forecasted in the near to median term, the Fed will be able to keep rates higher rather than cutting them. This is why the long end of the yield curve is performing worse than the short end. Without visible signs that the economy is weakening, it's hard to see rates improving much. Higher rates in the coming week.



Robert Brusca

Chief economist, [Facts and Opinions Economics](#), New York

Like Sly (of Sly and the Family Stone) said, "I'm gon you HIGHER!" Higher it is.

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Melissa Cohn

Regional Vice President, [William Raveis Mortgage](#)

Mortgage rates are up this week and are likely to move a bit higher as economic data, such as this week's retail sales report, show that consumers are continuing to spend money. The 10-year bond yield is at a crucial level of 4.20 percent. This is the peak for yields in the past year. If yields move above that, we could see rates go much higher before they come down.



Ken H. Johnson

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

Global economic burps are causing 10-year Treasury yields to increase, which makes this week's prediction pretty straight forward. Rising 10-year yields will lead to an increase in mortgage rates. Next week, long-term mortgage rates will increase.



Dick Lepre

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

Markets have renewed their thinking that the Fed may have to do another hike and are paying no attention to the fact that reduced M2 money supply will not only reduce inflation but will drive down GDP.

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James Sahnger

Mortgage planner, [C2 Financial Corporation](#), Jupiter, Florida

Higher. The bond markets continue to look to catch a break but it just isn't happening at the moment. Bonds are very oversold though, so there might be a temporary reprieve.

25% say rates will go down ▼



Dan Green

CEO, [Homebuyer.com](#), Austin, Texas

Lady Luck might be fickle, but she's been downright neglectful with mortgage rates since June. It's finally time for a reversal.



Jeff Lazerson

President, [MortgageGrader](#)

Mortgage rates will improve this week as evidence of a slowdown in the Chinese economy.

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Nancy Vanden Houton, CFA

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

Lower.

25% say unchanged—



Joel Naroff

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

Flat. Spreads to treasuries are the widest in 37 years.



Sean P. Salter, Ph.D.

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

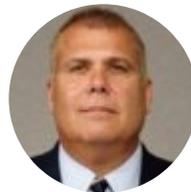
Unchanged. I believe that rates will be unchanged this week, with some mixed news affecting the banking sector and, consequently, the mortgage market. Economic growth in the U.S. has clocked in at about 5 percent, which is surprising, given previous recession fears and the elevated inflation consumers have been experiencing, and that's a good sign for the economy. However, the Fed's higher interest rates and the banking sector specifically have been a concern. The Fed might start enacting rate cuts to "fine tune" the economy in the positive direction. However, banks also had some concerns. The Minneapolis Fed President advocated for higher capital requirements for the banking industry. Higher capital requirements for banks generally leads to capital rationing, and the primary tool that banks can use to ration capital is (higher) interest rates. So, I think we are still in a state of uncertainty regarding mortgage rates, and I don't expect any resolution with major increases or decreases in the near future.



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Bennie Waller

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

Mortgage rates unchanged.

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