

Mortgages

# Expert poll: Mortgage rate trend predictions for August 24-30, 2023

Written by [Andrew Dehan](#)

August 23, 2023 | [Advertiser Disclosure](#)



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The path for mortgage rates is up in the air, as rates fluctuate daily. It's unclear whether rates will move up or down in the next week.

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Of those polled, 40 percent of respondents believe mortgage rates will increase, 40 percent believe rates will decrease and the remaining 20 percent believe rates will stay the same.

The average 30-year fixed rate stood at 7.36 percent as of August 23, according to Bankrate's national [survey](#) of large lenders.

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

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RATE TREND INDEX

# Experts predict where mortgage rates are headed

August 24-30, 2023



## Experts say rates will...

▲ Go up	40%
■ Stay the same	20%
▼ Go down	40%

Percentages might not equal 100 due to rounding.

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# Current Mortgage Rates for August 25, 2023

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Zip Code: **33074** Pompano Bea...

Property Value: **\$ 640,000**

Loan Amount: **\$ 384,000**

Cash-out :

Loan Term: **30 year fi...**

Credit Score: **78...**

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Lender	APR	Rate	Mo. payment	Sort by
30 Year Fixed NMLS: #2353898	<b>6.56%</b> Aug 25, 2023	<b>6.38%</b> Points: 1.678	<b>\$2,396</b> Fees: \$7,168	Next →
30 Year Fixed NMLS: #1374724	<b>6.66%</b> Aug 25, 2023	<b>6.50%</b> Points: 1.596	<b>\$2,427</b> Fees: \$6,213	Next →

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“

If the tone of Powell's speech is particularly hawkish — then this will lead to

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Friday morning

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# is more middle-of-the-road, we could see a slight easing on the rate front. Emphasis on ‘slight.’



— Greg McBride  
Bankrate

## 40% say rates will go up ▲



**Derek Egeberg**

Certified mortgage planning specialist and branch manager, [Academy Mortgage](#), Yuma, Arizona

For only the fourth time in 23 years, rates are now above 7 percent, per Freddie Mac’s report. We have not been this high since December of 2000. Unfortunately, the supply chain, personal spending and inflationary issues still persist and will push rates higher still. We have not reached the peak for rates, not even close.



**Jeff Lazerson**

President, [MortgageGrader](#)

Conquering inflation is still the top priority. Mortgage

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## James Sahnger

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

After losing 217 basis points in [mortgage-backed security] pricing over the last 15 days, the markets turned for the better on Wednesday following news that the economy isn't quite as strong as some might be saying it is. The Bureau of Labor Statistics released a report stating that many jobs reports have been overstated. Should this continue and a weak number comes out on Sept. 1, the bond market should continue to see some relief. Central bankers get together this week and lots of speeches will be given, but the one most will be paying closest attention to will be Jerome Powell's. If he continues his hawkish tone, any benefit from the rally of the last two days could be quashed.



## Sean P. Salter, Ph.D.

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

Rates will continue to go higher. Yields and rates are up across the board. The real yield is at a more than 15-year high and mortgage rates are at a 20-year high, and it doesn't look like the Fed is going to cut rates until inflation returns to acceptably low levels and employment deteriorates. With pre-existing home sales down in July, it looks like the housing market is adjusting to present conditions. I look for Fed Chair Powell to go full "Greenspan" at Jackson Hole and deliver an obfuscating speech, but I believe the market will interpret anything other than an outright announcement of immediate rate cuts as hawkish, and rates will move higher. Given all the other pressures on the banking sector, I certainly don't see rates coming down in the short term.

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**40% say rates will go down** ▼



### Michael Becker

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

After two weeks of bonds selling off and consistently higher mortgage rates, bonds are rallying as of Aug. 23, 2023. Bonds seem oversold and we should be due for a small rally. This will lead to slightly better mortgage rates in the coming week.



### Heather Devoto

Vice President, Branch Manager, [First Home Mortgage](#), McLean, VA

I expect rates to decline this week following continued weakness in retail sales, which will be seen as a positive sign for the future rate outlook.



### Ken H. Johnson

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

Taking everything into consideration (Chair Powell's comments, an economy of two minds, downgrades in government debt, etc.), it seems m continue down slightly as it has for the last couple rates to do the same. Next week, long-term mortg

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### Greg McBride

CFA, chief financial analyst, Bankrate.com

If the tone of Powell’s Friday morning speech is particularly harsh — like last year — then this will lead to higher rates. But, if it is more middle-of-the-road, we could see a slight easing on the rate front. Emphasis on “slight.”

## 20% say unchanged—

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### Dick Lepre

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

Trend: Flat. Treasury yields and mortgage rates have moved up for fear that inflation is not contained. I don't believe that these moves are justified.



### Les Parker

CMB, managing director, [Transformational Mortgage Solutions](#), Jacksonville, Florida

Mortgage rates go nowhere. Here's a parody base  
"Bears don't care, go on and tear us apart. We don  
'cause in a sky full of stars we dream of clear blue.  
risen. But they struggle to take mortgage rates above 5 percent.

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