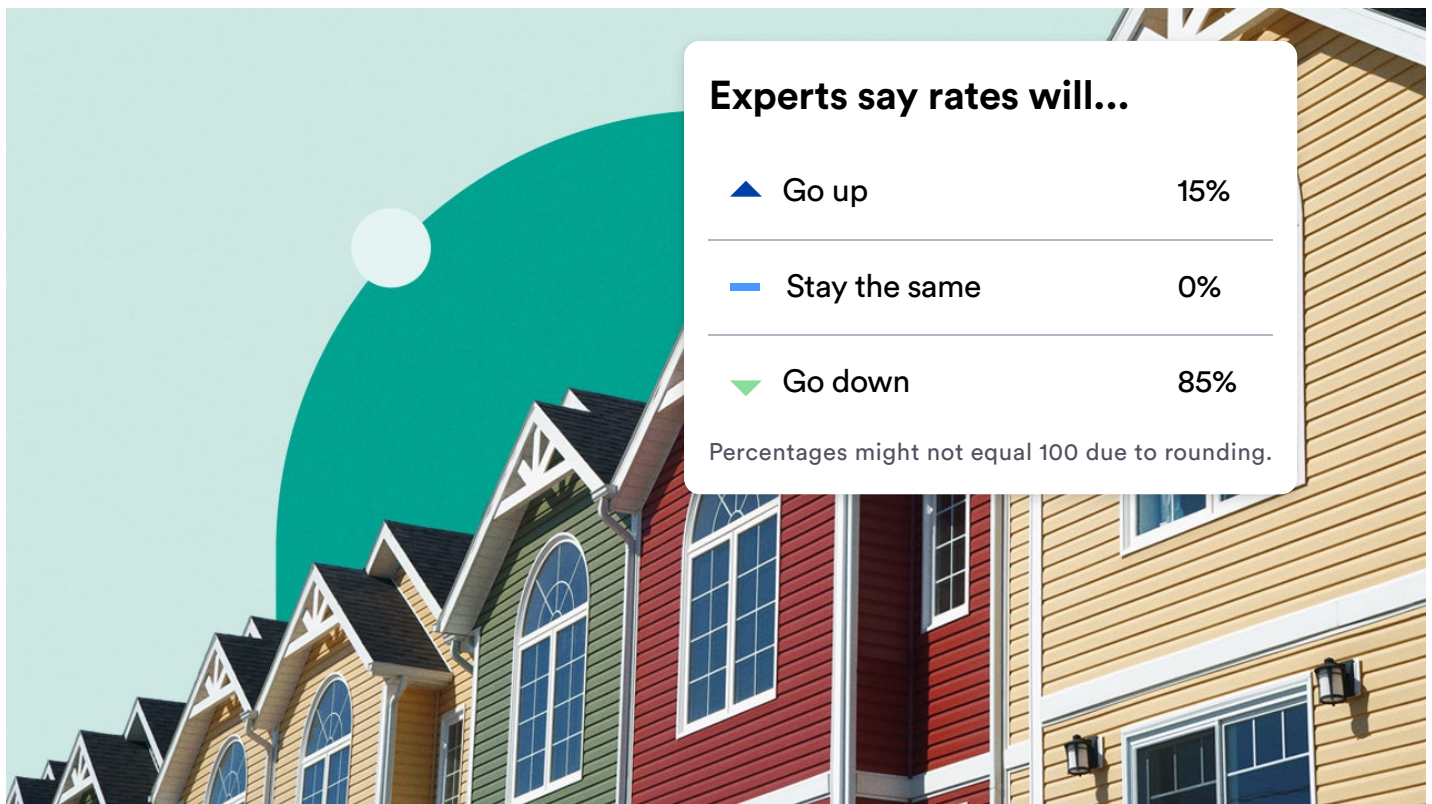


Mortgages > Rate Trends

Expert poll: Mortgage rate trend predictions for Oct. 12-18, 2023

Written by **Andrew Dehan**

October 11, 2023 | [Advertiser Disclosure](#)



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After the average 30-year mortgage rates skirted 8 percent, rates are now likely to come back down, according to rate watchers polled by Bankrate.

Of those polled, 85 percent of respondents believe mortgage rates will drop this upcoming week, while 15 percent believe rates will move higher. Many rate watchers cited the Israel-Gaza Strip war as reason for investors to flock to bonds, lowering mortgage rates.

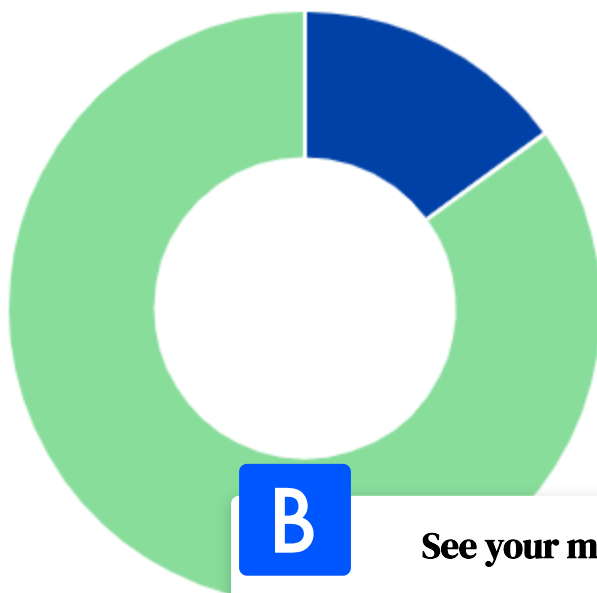
The average 30-year fixed rate dropped slightly to 7.75 percent as of Oct. 11, according to Bankrate’s national [survey](#) of large lenders, down from 7.80 percent the previous week.

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

RATE TREND INDEX

Experts predict where mortgage rates are headed

Oct. 12-18, 2023



Experts say rates will...

▲ Go up

B

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— Stay the same	0%
— Go down	85%

Percentages might not equal 100 due to rounding.



Fluctuating Treasury yields and geopolitical concerns will drive mortgage rates down, albeit slightly.



— Bennie Waller
University of Alabama

15% say rates will go up ▲



Dick Lepre

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

Markets are still quite concerned about inflation. Look for rates to remain near 7.75 percent.



Sean I

Associate Professor of Finance and Dale Carnegie

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Ten-year Treasury rates have declined over the past two weeks, partly due to geopolitical uncertainty, but the underlying issues in the U.S. mortgage markets — and the U.S. banking industry in general — have not been resolved. Rates will remain elevated until issues related to credit rationing and bank operations clear up.

85% say rates will go down ▼



Melissa Cohn

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

Mortgage rates are dropping this week as investors seek the safe haven of Treasuries as a result of the new war between Israel and Hamas in Gaza. If this war continues to escalate, we will see rates lower even if economic data continues to show that the economy is stronger than expected in the face of record high rates.



Heather Devoto

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

I'm of the opinion that the flight-to-quality bid... continue to be the dominant headline, and with... the coming weeks than increase.

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Dan Green

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

A global flight-to-quality helps move mortgage rates down — at least for now.



Ken H. Johnson

Real estate economist, [Florida Atlantic University](https://www.floridaatlantic.edu)

Flight to safety for geopolitical reasons and the Fed suggesting the marketplace is doing their job for them are leading to a lower yield on 10-year Treasuries. This in turn will lead to lower mortgage rates. Thus, the call this week is easy. Long-term mortgage rates will be lower next week.



Greg McBride

[CFA, chief financial analyst](#), Bankrate.com

A little bit of a pullback in bond yields and mortgage rates as markets respond to world events.



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Journalism

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

Runup was too far too fast.



Mitch Ohlbaum

Mortgage banker, [Macoy Capital Partners](#), Los Angeles, CA

The 10-year Treasury is currently trading at 4.595 percent after hitting a high for 2023 of 4.802 percent just a week ago. Treasuries and mortgage rates have been on a steady climb since hitting a low of 3.28 percent back in early April. We are starting to see signs of slowing inflation. The PPI came in 0.2 percent higher than expected but 0.2 percent less than the previous month. High-end retailers are seeing slowing sales and adjusting projections down through the holiday season. Overall, expect rates to continue to fall slowly over the next few months.



Les Parker

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

Mortgage rates go down. Here's a parody of Bob Dylan's 1963 standard "Blowin' In The Wind": "Yes, and how many times can traders turn their heads; And pretend that they just don't see? The answer, our Fed, is blowin' in the wind. Recession is blowin' in the wind." The Fed is done (maybe one more tightening but odds are dropping) since the cu



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James Sahnger

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

I often said, it's not always what you know and expect that will drive interest rates lower or higher — it's what is unexpected. This week we saw the horrible terrorist attacks on Israel and aside from the moral tragedy, the markets do not like instability in global events and money often flees into perceived safer investments like fixed securities. After reaching a high in the 10-Year Treasury of 4.80 percent, yields have fallen to below 4.60 percent. There is no telling how long this conflict will last but while ongoing, interest rates could continue to fall. From an economic perspective, a hot employment report last week coupled with a hot PPI number Wednesday had rates reeling, so when the reaction to Israel tends to normalize, looks for rates to resume their higher trend.



Nancy Vanden Houton, CFA

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

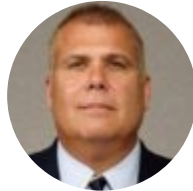
Lower.

B

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Bennie Waller

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

Fluctuating Treasury yields and geopolitical concerns will drive mortgage rates down, albeit slightly.

0% say unchanged—

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