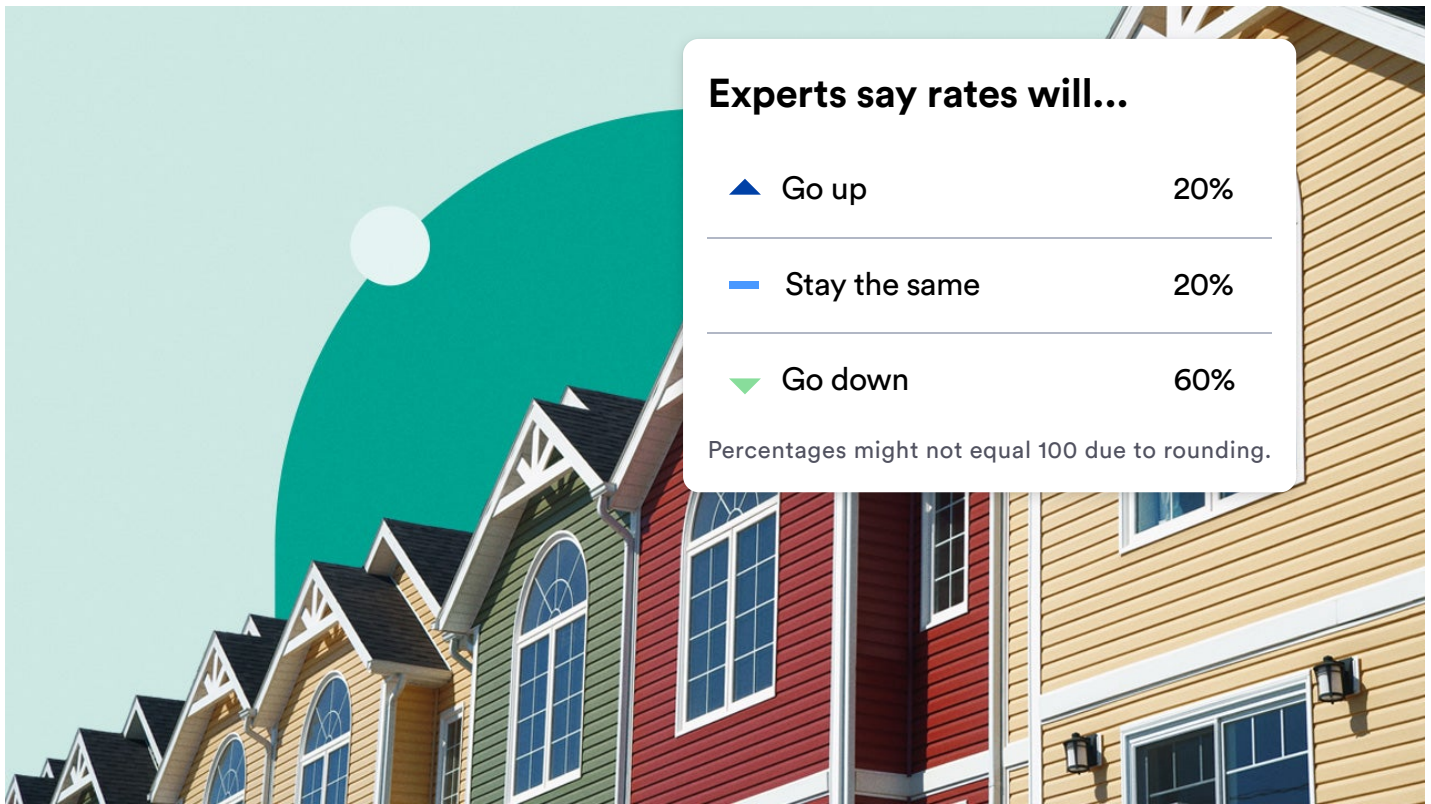


[Mortgages](#) › [Rate Trends](#)

Expert poll: Mortgage rate trend predictions for Nov. 2-8, 2023

Written by **Andrew Dehan**

November 1, 2023 | [Advertiser Disclosure](#)



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Mortgage borrowers might be in for some short-term relief, according to the rate watchers polled by Bankrate this week.

Of those polled, 60 percent of respondents believe mortgage rates will drop in the upcoming week, 20 percent believe rates will hold steady and another 20 percent believe rates will rise.

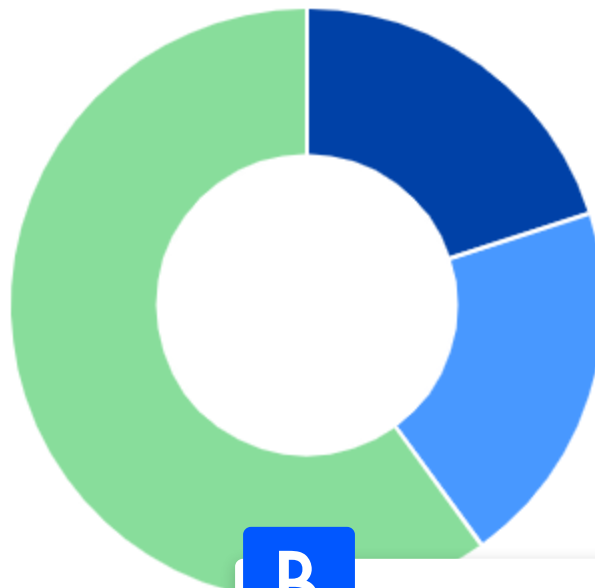
The average 30-year fixed rate fell to 7.95 percent as of Nov. 1, according to Bankrate's national [survey](#) of large lenders, down from 8.01 percent the previous week.

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

RATE TREND INDEX

Experts predict where mortgage rates are headed

Nov. 2-8, 2023



Experts say rates will...

- ▲ Go up
- Stay the same



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Go down

60%

Percentages might not equal 100 due to rounding.

“

The Fed is letting the recent rise in long-term rates, and the commensurate increase in mortgage rates, do the dirty work for them. The Fed may indeed be done raising interest rates, but they won't come out and say it. Let the speculation begin.

”

— Greg McBride
Bankrate

20% say rates will go up ▲



Heather Devoto

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

I expect rates to increase in the week to come as the market digests the totality of the recent economic data.

B

With updated unemployment metrics and the

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Ken H. Johnson

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

In the long run, there is upward pressure on mortgage rates due to the current imbalance between the supply and demand for 10-year Treasury notes. Simply put, there are many more sellers of 10-year Treasury notes than buyers. This is so for several reasons at this point that seem unlikely to change in the next several months. In the short run (week to week), however, long-term mortgage rates follow the yield on 10-year Treasury notes. This week, the yield on Treasury notes has been rising slightly. This will cause mortgage rates to follow. Next week, long-term mortgage rates should increase slightly.

60% say rates will go down ▼



Michael Becker

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

The normal volatility that often occurs in mortgage rates on Fed decision day was absent today. The Fed statement at the conclusion of the Federal Open Market Committee meeting was virtually unchanged from the last meeting and they kept rates unchanged. This is a welcome sign. Rates had rallied leading into the meeting, so let's hope that the high in rates for this cycle is in. It will take time for mortgage rates to improve dramatically, however I think the rally will continue into next week. Lower mortgage rates in the coming week.



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Robert Brusca

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

Lower. A break in the action.



Dan Green

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

Wall Street heard everything this week it wanted to hear. Home buyers will start to see lower mortgage rates immediately.



Dick Lepre

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

Trend: Lower. Markets are reading positive news for jobs as an indication that there will be no more Fed hikes and quite possibly lower overnight rates in the near future.



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Greg
[CFA, chief finan](#)

The Fed is letting the recent rise in long-term rates, and the commensurate increase in mortgage rates, do the dirty work for them. The Fed may indeed be done raising interest rates, but they won't come out and say it. Let the speculation begin.



Nancy Vanden Houton, CFA

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

Lower.

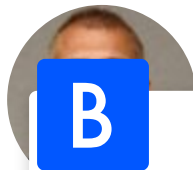
20% say unchanged—



Joel Naroff


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

Flat. Let's see what happens next with inflation and the Fed.



Be

William Cary Hulsey Fellow, Culverhou



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Although there's lots of uncertainty in mortgage

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