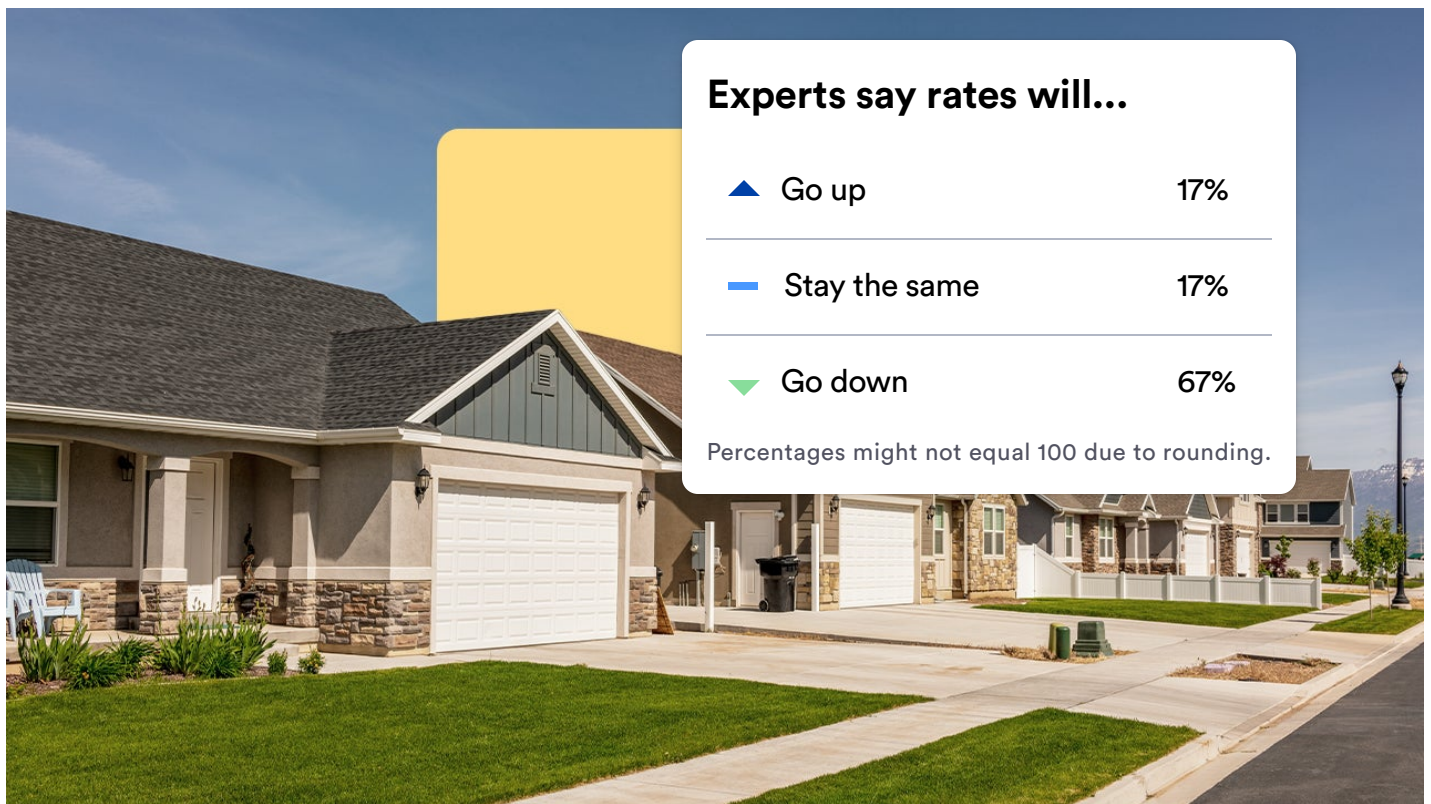


Mortgages > Rate Trends

Expert poll: Mortgage rate trend predictions for Dec. 6-12, 2023

Written by **Andrew Dehan**

December 6, 2023 | [Advertiser Disclosure](#)



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Rates should continue to drop as we get further into December, according to the majority of rate watchers polled by Bankrate.

Of those polled, 67 percent of respondents believe mortgage rates will decrease in the upcoming week. Seventeen percent predict rates will increase, with another 17 percent predicting no change.

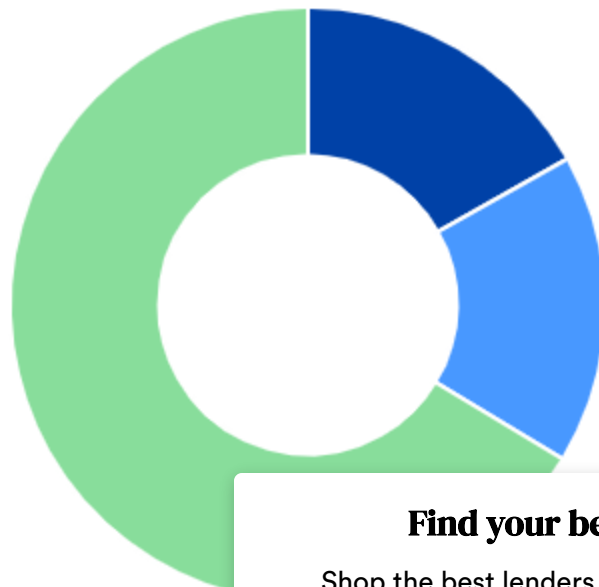
The average 30-year fixed rate dropped to 7.23 percent as of Dec. 6, according to Bankrate's national [survey](#) of large lenders, down from 7.41 percent the previous week.

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

RATE TREND INDEX

Experts predict where mortgage rates are headed

Week of Dec. 6-12, 2023



Experts say rates will...

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▲ Go up

— Stay the same

17%

▼ Go down

67%

Percentages might not equal 100 due to rounding.

“

The change in sentiment in the bond market is astonishing. They went from thinking more rate hikes were possible and that the Fed would be holding rates ‘higher for longer’ to pricing in four to five rate cuts in 2024.

”

— Michael Becker

Sierra Pacific Mortgage

17% say rates will go up ▲



Jeff Lazerson

President, [MortgageGrader](#)

Up. Geopolitical unrest in the Middle East will spike rates this week.

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Les Parker

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

Mortgage rates go up. Here's a parody of "Gold," the 2014 Imagine Dragons hit: "When all the forecasts are turning stale, and it's cold. Traders no longer feel when their hearts turn to gold. Who can they trust? (Who can they trust?)" Gold tells the world that easing is not good and recession is coming. Expect the 10-year yield to increase 30 basis points, but it will ironically strengthen the case for rates to drop further in early 2024.

67% say rates will go down ▼



Michael Becker

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

The bond rally that started at the end of October is intact. Mortgage rates have improved almost 1 percent and are at four-month lows. The change in sentiment in the bond market is astonishing. They went from thinking more rate hikes were possible and that the Fed would be holding rates "higher for longer" to pricing in four to five rate cuts in 2024. Weaker economic data has supported this view. Looking forward if Friday's employment report shows continued weakness like this week's JOLTS report showed, bonds will rally further. I think the report will be weak and bonds will rally. Lower rates in the coming week.

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Menissa Conn

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

Mortgage rates are dropping. The 10-year bond yield has dropped to levels not seen since September, as economic data continues to show a slowing economy. The Fed will not raise rates on the 13th and may not hint at potential rate cuts just yet, but they are on the horizon for 2024.



Dan Green

CEO, [Homebuyer.com](#), Cincinnati, Ohio

Low mortgage rates are on everybody's holiday wish list and, this year, they're going to get them.



Ken H. Johnson

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

Falling yield on 10-Year Treasury notes continues. This will lead to a decline in mortgage rates. Next week, the trend will continue as long-term mortgage rates fall once again.



Greg
[CFA, chief finan](#)

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Inflation pressures are easing and the labor market is coming back into better balance. Investors have gotten ahead of themselves in expecting the Fed to start cutting rates in the first half of 2024, and they'll do their best to throw cold water on that at their meeting next week. But in the meantime, it is certainly helpful in bringing mortgage rates down.



James Sahnger

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

Lower. Weakness in the employment sector provided a bump to the bond markets on Wednesday following a lower-than-expected employment reading from ADP that also accompanied a lower revision to October's number. As inflation is seen as the enemy of bonds, more good news for rates, while not workers, is that wage gains have been decelerating, now for 17 consecutive months. This is consistent with both people that switch companies and those that stay on with the same company. More positive information from a bond perspective is that fewer job openings were announced by the JOLTS report, declining from 9.35 million to 8.7 million and both months were also either revised or came in lower than expectations. With the focus on employment, we also get the Monthly Employment Report this Friday, which can be a direction-changer. Look for more weakness and rates should continue to improve. For technical enthusiasts, [mortgage-backed securities] have broken above that 200-day moving average for several days and the 10-Year Treasury is only 10 basis points away from crossing below its 200-day moving average. Should we stay above on [securities] and break below on the 10-year, things could really get interesting here.



Nancy Var

CFA, Senior Research Analyst, [Stone](#)

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Lower.



Bennie Waller

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

Mortgage rates will continue to follow the 10-Year Treasury and go lower.

17% say unchanged—



Joel Naroff

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

Flat. Need to see more inflation data.



Sean P. Salter, Ph.D.

Associate Professor of Finance and Dale Carnegie

Unchanged. Rates will remain at approximately t
basically returned to their pre-spike levels. While
increase or decrease until something changes in

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structural changes for the housing market are on the horizon, I don't expect mortgage markets to be the first mover.

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