

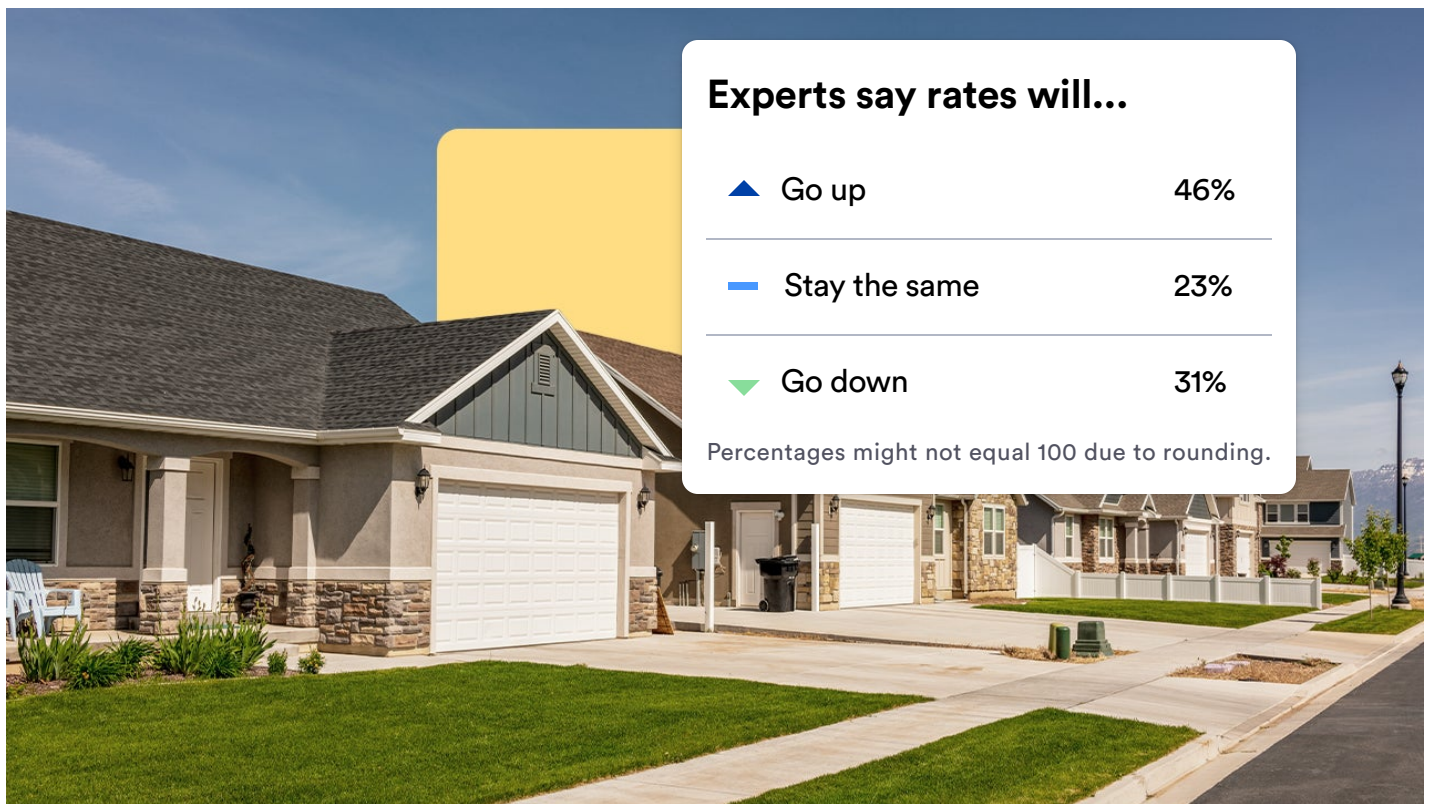


Mortgages > Rate Trends

# Expert poll: Mortgage rate trend predictions for Jan. 4-10, 2024

Written by **Andrew Dehan**

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Kicking off the new year, the 2024 outlook for mortgage rates is a bit of a mixed bag, with a slim majority of rate watchers polled by Bankrate believing rates will increase in the next week.

Of those polled, 46 percent of respondents believe mortgage rates will rise in the upcoming week. Thirty-one percent predict rates will drop, and another 23 percent expect rates to hold steady.

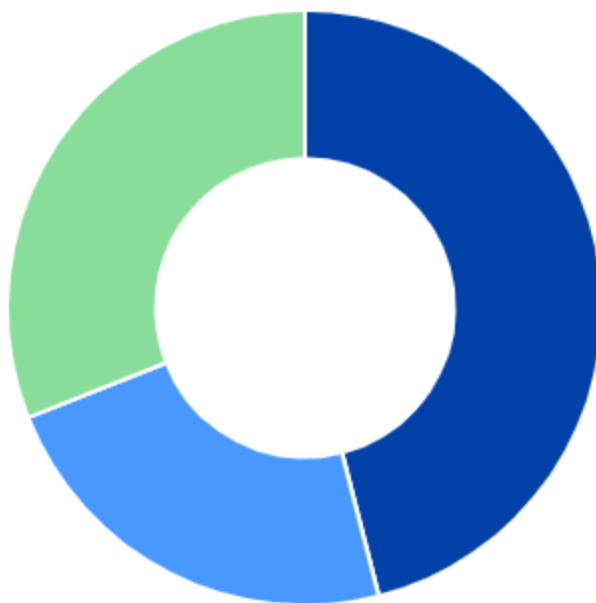
The average 30-year fixed rate rose to 6.96 percent as of Jan. 3, according to Bankrate's national [survey](#) of large lenders, up from 6.90 percent on Dec. 27.

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

RATE TREND INDEX

## Experts predict where mortgage rates are headed

Week of Jan. 4-10, 2024



Experts say rates will...

46%

▲ Go up

— Stay the same

23%

▼ Go down

31%

Percentages might not equal 100 due to rounding.

“

**As expected, the holiday cheer that suppressed rates has worn off and the economic data realization has set in.**

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— [Derek Egeberg](#)

Academy Mortgage

**46% say rates will go up ▲**



**Michael Becker**

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

Bond markets have started 2024 giving up some of the gains we saw in December. It's not surprising to see markets give back some of the gains made during the Santa Claus rally. Moving forward bond markets and mortgage rates will move on data that is coming in, most specifically inflation and employment data. But for this week I think we will see higher rates as the gains of late December are given back.



## Heather Devoto

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

I expect rates to edge higher in the coming week. Investors appear to be recalibrating their year-end rate expectations in light of the December rally, and I see risk to higher rates as the market corrects.



## Derek Egeberg

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

Higher. As expected, the holiday cheer that suppressed rates has worn off and the economic data realization has set in. Credit card balances will be at all-time highs after this holiday shopping season, and the supply of homes nationwide is still too low. Watch for rates to drift higher back to the pre-holiday, non-emotional data driven levels.



## Ken H. Johnson

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

A slight uptick in 10-year Treasury yields, driven most likely by profit taking from holders of these securities, will result in higher long-term mortgage rates. Next week, mortgage rates should move slightly higher ending the run of declining interest rates.



## Greg McBride

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

With the 10-year Treasury yield again flirting with 4 percent, we'll see a bump in mortgage rates, at least until investors come to grips with how much debt the Treasury will be issuing in Q1.



## Bennie Waller

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

Uncertainty entering 2024 as to Fed decision on monetary policy, continued issues with housing supply, increasing household debt, decreased consumer savings and an increase in mortgage defaults ending the third quarter of 2023 will make for tighter financial institutional lending standards and higher mortgage rates.

## 31% say rates will go down ▼

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## Dan Green

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

Down. It's been 10 straight weeks of falling mortgage rates. This streak goes to 11.

**Jeff Lazerson**President, [MortgageGrader](#)

Down for now. If geopolitical Middle East tensions get worse, mortgage rates will spike.

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

Lower. For three weeks now the 10-year Treasury has been solidly under 4.00 percent. The last few days have seen a slight increase in rates but I don't see that continuing. BLS report on Friday will be the big market mover for the week, but I don't anticipate anything that should rock the boat.

**Sean P. Salter, Ph.D.**Associate Professor of Finance and Dale Carnegie Trainer, [Middle Tennessee State University](#), Murfreesboro, TN

Lower. I expect mortgage rates to move slightly lower as mortgage originators seek to attract new business during the winter months, which are traditionally slow for residential real estate transactions. I do not expect significant further declines, however, unless the Federal Reserve takes some action, or there is some significant market adjustment.

## 23% say unchanged—

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**Melissa Cohn**

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

Mortgage rates will be stable this week as lenders get back to business for 2024 and digest current data. Rates dropped significantly in December reacting to the Fed's pivot to a more dovish stance and expected rate cuts this year. Economic data will be key in determining the path of rates. December jobs reports and jobless claims later will be key in setting the tone for January!



**Dick Lepre**

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

Trend: Flat. Rates will stay flat for a few weeks. In the longer term they should fall to closer to 6 percent.



**Joel Naroff**

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

Flat — [there is] uncertainty over whether the recent moves were too far, too fast.

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