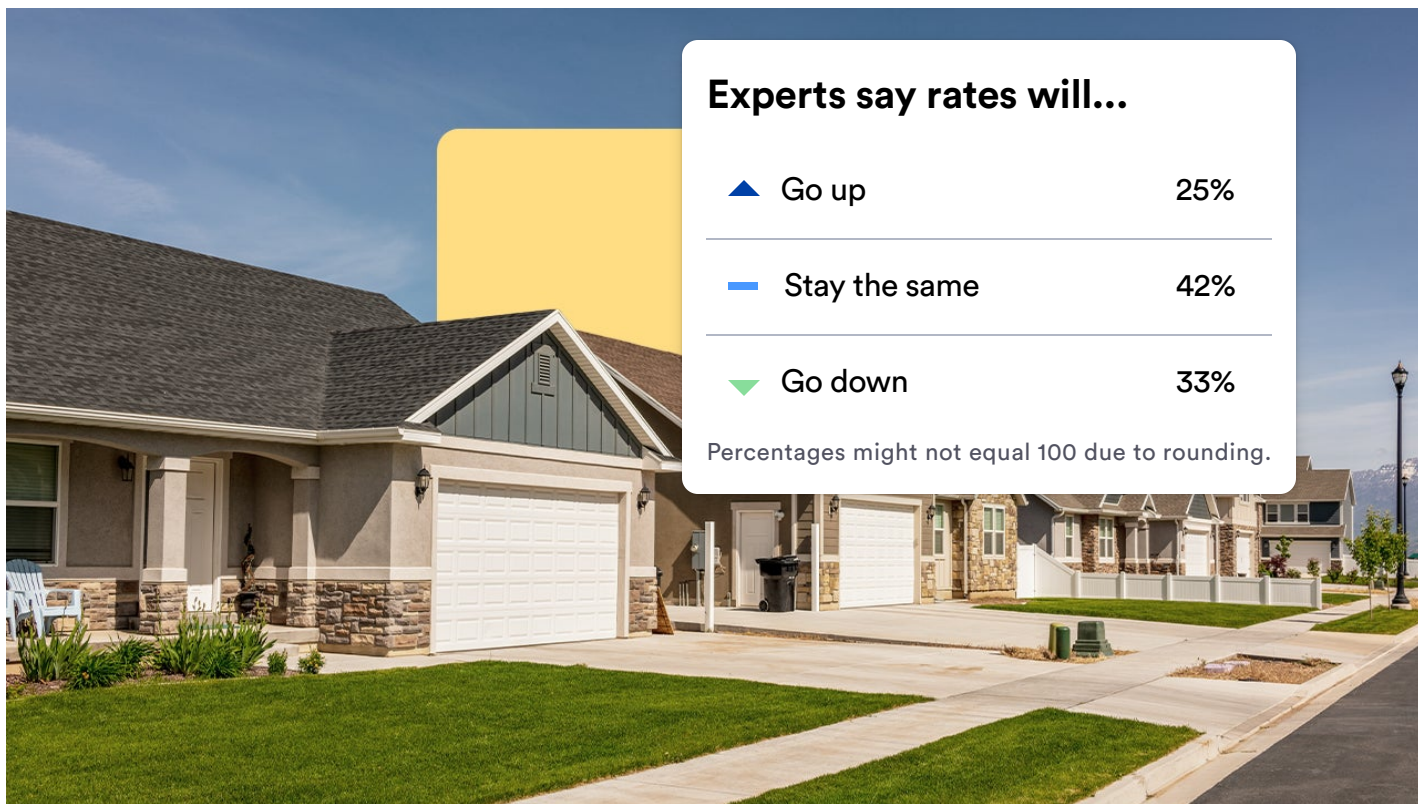


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Expert poll: Mortgage rate trend predictions for Jan. 11-17, 2024

Written by **Andrew Dehan**

January 10, 2024 | [Advertiser Disclosure](#)



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Moving into mid-January, mortgage rates shouldn't change much in the next week, according to the majority of rate watchers polled by Bankrate.

Of those polled, 42 percent of respondents believe mortgage rates will hold steady this upcoming week. The remaining respondents were split, with 25 percent predicting rates to rise and 33 percent expecting rates to fall.

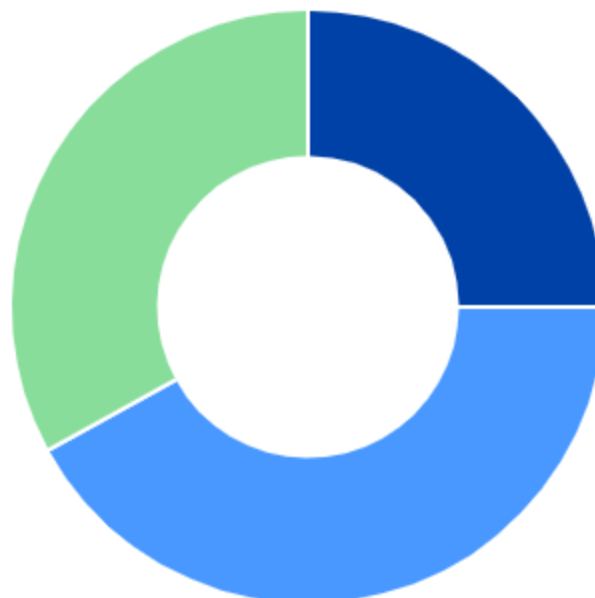
The average 30-year fixed rate dropped slightly to 6.94 percent as of Jan. 10, according to Bankrate's national [survey](#) of large lenders, down from 6.96 percent on Jan. 3.

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. 11-17, 2024



Experts say rates will...

▲ Go up	25%
— Stay the same	42%
▼ Go down	33%

Percentages might not equal 100 due to rounding.

“

**Unless inflation surprises to the downside...
mortgage rates will be flat in the coming
week.**

”

— Michael Becker

Sierra Pacific Mortgage

25% say rates will go up ▲



Derek Egeberg

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

Higher. Data beats emotions every time in the long run. The fourth quarter of 2023 saw rates drop due to emotional responses and the holidays. That trend in 2024 has reversed as the true data has not changed and rates will continue to move higher until spending is under control by consumers and the supply side issue for housing is corrected.



Jeff Lazerson

President, [MortgageGrader](#)

Up. Last week's job numbers were better than expected. Inflation is still lurking.



Joel Naroff

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

Up. Just a minor correction.

33% say rates will go down ▼



Heather Devoto

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

I expect rates to decline in the coming week, as market participants primarily react to CPI prints and the new benchmark Treasury auctions.



Dan Green

CEO, [Homebuyer.com](https://www.homebuyer.com), Cincinnati, Ohio

Mortgage rates resume their downward path. The trend is your friend.



Ken H. Johnson

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

For several reasons, the demand for 10-year Treasurys has returned this week, driving prices for the security up and the yield down. Falling 10-year Treasury yields result in falling mortgage rates. Next week, long-term mortgage rates will respond and decline.



Greg McBride

[CFA, chief financial analyst](https://www.bankrate.com), Bankrate.com

Mortgage rates will be sensitive to the coming inflation data and its implications for Fed interest rate policy.

42% say unchanged—



Michael Becker

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

Mortgage rates have settled into a range after rising during the first week of 2024. Bond traders are eagerly awaiting economic data like this week's CPI. Economic data like this will give us an idea on the direction of mortgage rates moving forward. Unless inflation surprises to the downside, I think it will stay inside the current range of rates and mortgage rates will be flat in the coming week.



Melissa Cohn

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

Mortgage rates will be stable this week as banks kick off 2024. The higher-than-expected jobs numbers last week have cooled some expectations for a rate cut in March and the markets will have to see more evidence of a slowing economy for mortgage rates to continue to decline. Mortgage rates declined significantly at the end of 2023 and it's unlikely that we will see another large drop in rates until there is more data.



Dick Lepre

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

Trend: Flat. [The] 30-year conforming will be stuck around 6.75 percent for the next week. Little is happening to move rates.



Les Parker

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

Mortgage rates [go] nowhere. Here's a parody of "Waka Waka (This Time For Africa)," Shakira's theme for the FIFA World Cup, branded as South Africa 2010: "Merchant ships get attacked; take the Cape way. It's time for Africa." Signs continued to trickle in of slow contraction in advanced economies. Yet, contrarian data helps the ECB stick to its higher-for-longer policy that ironically is lower than the Fed's current policy. As a result, rates will travel nowhere.



Sean P. Salter, Ph.D.

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

Unchanged. Rates have flattened out over the last few weeks following the last Fed non-announcement. Without some significant government intervention, Federal Reserve intervention or an unforeseen market event, I see rates staying relatively unchanged over the foreseeable future.

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