

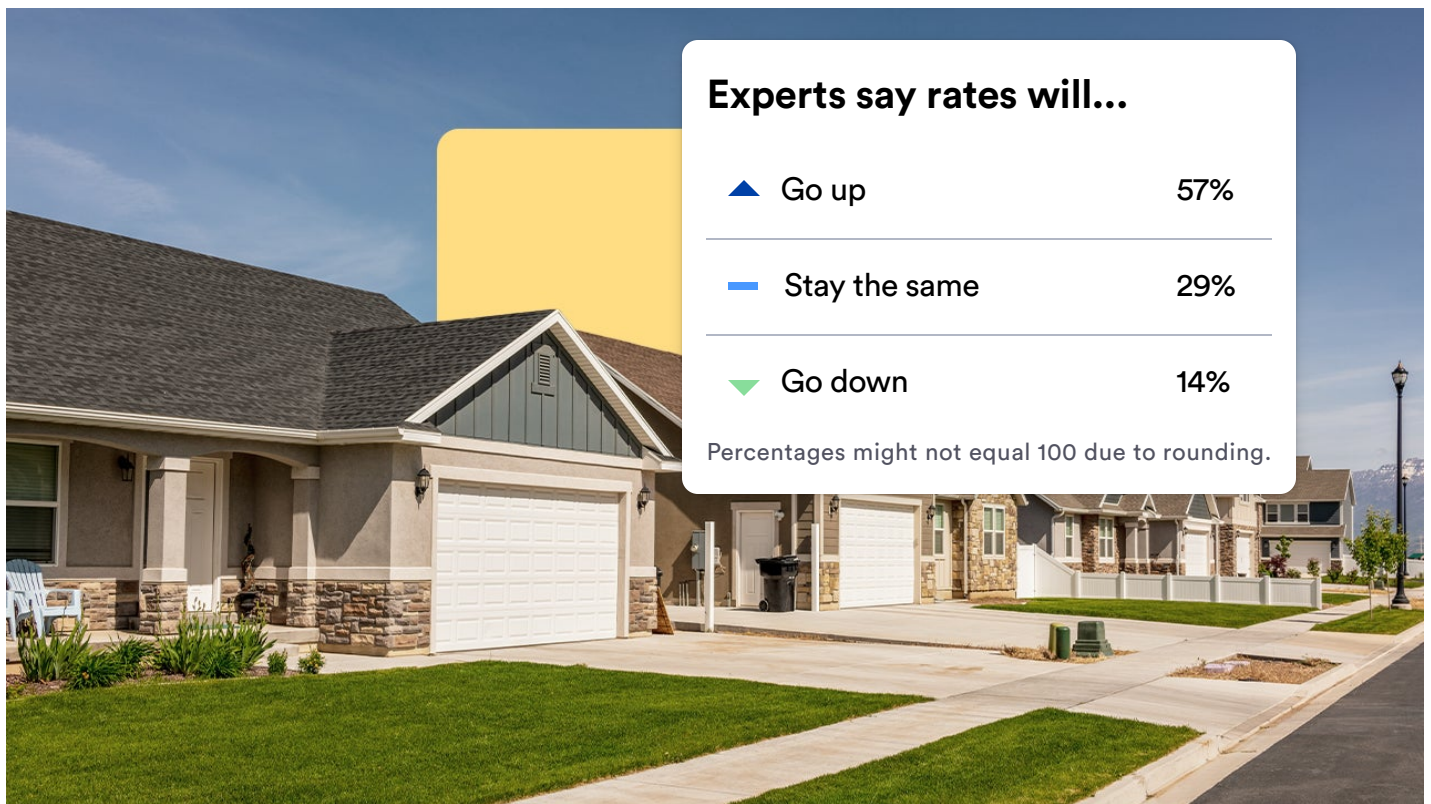


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# Expert poll: Mortgage rate trend predictions for Jan. 18-24, 2024

Written by **Andrew Dehan**

January 17, 2024 | [Advertiser Disclosure](#)



**Experts say rates will...**

▲ Go up	57%
— Stay the same	29%
▼ Go down	14%

Percentages might not equal 100 due to rounding.

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As we move further into January, rates could tick upward, according to the majority of rate watchers polled by Bankrate.

Of those polled, 57 percent of respondents believe mortgage rates will rise in the upcoming week. Just 14 percent think rates will drop, with the remaining 29 percent expecting rates to hold steady.

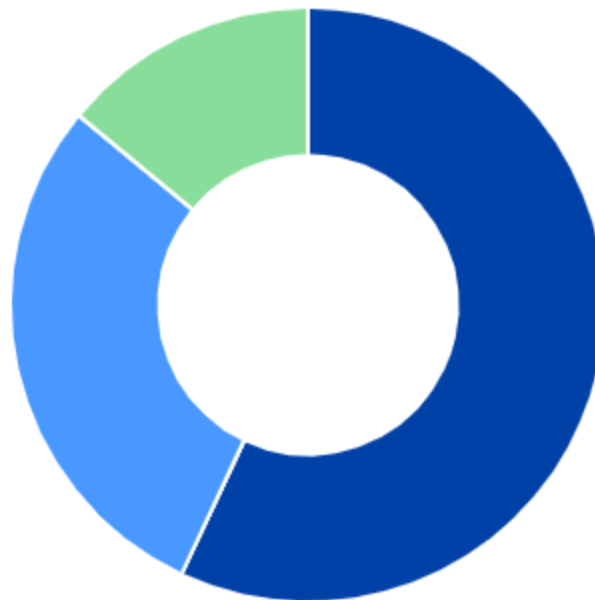
The average 30-year fixed rate dropped to 6.88 percent as of Jan. 17, according to Bankrate's national [survey](#) of large lenders, down from 6.94 percent on Jan. 10.

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. 18-24, 2024



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“

**Central banks seem to be pushing back on [the] market's expectations of rate cuts in early 2024. This is pushing bond yields and mortgage rates higher.**

”

— Michael Becker

Sierra Pacific Mortgage

## 57% say rates will go up ▲



**Michael Becker**

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

Central banks seem to be pushing back on [the] market's expectations of rate cuts in early 2024. This is pushing bond yields and mortgage rates higher. Since most central banks have stated they will be data-dependent, there will need to be some weaker economic data for mortgage rates to rally. I think we won't see that type of data in the coming week, so mortgage rates will be higher.



## Robert Brusca

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

Higher.



## Melissa Cohn

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

Mortgage rates are higher this week. Retail sales for December were stronger than market expectations. In addition, Fed members have been telling the markets that rates will likely stay higher for longer than the market has projected and the odds for a March rate cut have diminished. We all need to remember that rates will never go down in a straight line. We had a great pivot party in December with bond yields dropping below 4 percent. We are now experiencing the “hangover” in January as yields climb a bit higher!



## Heather Devoto

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

Our view is to see higher rates in the week to come following the conclusion of the World Economic Forum in Davos. As Fed officials enter their media blackout, we are expecting market participants to push out their rate cut timing from March to later in the year, providing a lift to yields.



## Ken H. Johnson

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

The yield on 10-year Treasuries appears to be rangebound to slightly plus or minus 4.00 percent. Their yield moved up slightly this week, and we can expect long-term mortgage rates to do the same. For the coming week, long-term mortgage rates should move up slightly.



## Greg McBride

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

Rate cuts aren't coming nearly as soon as investors had hoped.



**Bennie Waller**

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

As stocks move lower and bond yields higher, mortgage rates will tick upward.



**Nancy Vanden Houton, CFA**

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

Higher.

**14% say rates will go down ▼**

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**Jeff Lazerson**

President, [MortgageGrader](#)

Down.



## Les Parker

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

Mortgage rates go down. Here's a parody of "Up Where We Belong" by Joe Cocker: "Banks lift us Up Where We Belong, Where the earnings cry, on a production high." The Fed acknowledged that three rate cuts are reasonable, but the market expects five to six starting in March or May.

## 29% say unchanged—

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### Dick Lepre

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

Trend: Flat. With Dec. CPI printing at +0.3 percent, inflation is seen as no problem and consequently, mortgage rates will be flat.



### Joel Naroff

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

Flat — correction has taken place.



## James Sahnger

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

Rates have moved quite a bit over the past month since the 10-year Treasury bottomed out at 3.80 percent in mid-December. Talks amongst Fed governors have indicated that rate reductions to Fed Funds may not need to occur as soon as previously thought, as the economy may be in better shape than [was] thought. One shot across that bow was confirmed in December retail sales numbers released on Wednesday that indicated a 0.6 percent rise as compared to the 0.4 percent that was expected. Core retail sales smacked expectations coming in at 0.8 percent vs. 0.2 percent. Look for some of the heat to come off and rates to remain rangebound over the next week.



## Sean P. Salter, Ph.D.

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

Unchanged. It appears now that the market overcorrected on the low side following the last Fed announcement. In the last few weeks, rates have bounced up slightly. I expect rates to remain at this general level until the Fed takes some sort of action or until market conditions dictate a major change.

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