

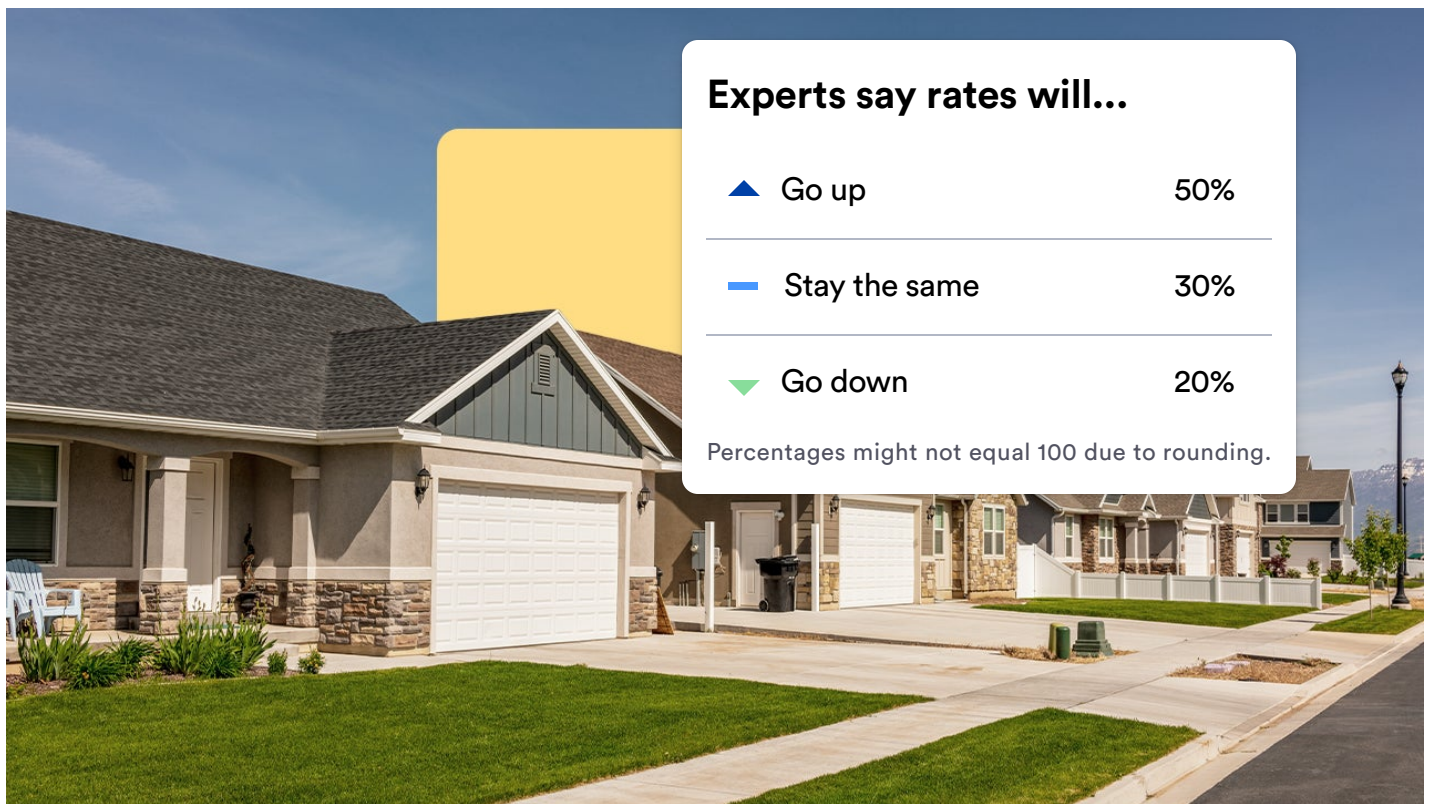


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Expert poll: Mortgage rate trend predictions for Jan. 25-31, 2024

Written by **Andrew Dehan**

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As we get ready for next week's Fed meeting, expect mortgage rates to increase, says the majority of rate watchers polled by Bankrate.

Fifty percent of those polled believe rates will tick upward in the coming week. Only 20 percent think rates will decline, with the remaining 30 percent expecting rates to remain unchanged ahead of the Fed's meeting.

The average 30-year fixed rate rose to 6.93 percent as of Jan. 24, according to Bankrate's national [survey](#) of large lenders, up from 6.88 percent on Jan. 17.

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. 25-31, 2024



Experts say rates will...

▲ Go up	50%
— Stay the same	30%
▼ Go down	20%

Percentages might not equal 100 due to rounding.

“

I expect rates to rise somewhat in the week to come as traders re-evaluate the likelihood of near-term rate cuts.

”

— Heather Devoto
First Home Mortgage

50% say rates will go up ▲



Michael Becker

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

Mortgage rates have been remarkably stable over the past week after giving up some of the gains we saw at the end of 2023 earlier this month. The future of mortgage rates will depend heavily on what the Fed does this year in terms of rate cuts. And the Fed has said time and time again that they will be data-dependent. They are looking for data that confirms the economy is slowing enough to bring inflation down to their target range of 2 percent. We have two data points coming up that may influence mortgage rates: the first reading of GDP for the fourth quarter and the Fed's preferred gauge of inflation, PCE or Personal Consumption Expenditures. I think these two data points will put upward pressure on rates and that we will see mortgage rates rise in the coming week.



Melissa Cohn

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

Mortgage rates have risen a bit this week as economic data released has been stronger than market expectations. With lots of key data still to come, rates are higher as bond yields remain in the 4.15 percent range. The Fed's next move is going to be determined by this week's data, and it doesn't look like a rate cut in March is in the cards anymore.



Heather Devoto

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

I expect rates to rise somewhat in the week to come as traders re-evaluate the likelihood of near-term rate cuts.



Ken H. Johnson

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

For the last week, the yield on 10-year Treasuries is up one day and down the next. It is pretty much a coin flip on the daily direction in yield. The same will hold true for mortgage rates in the next week. Heads and rates go up. Tails and rates go down. I got heads. Next week, long-term mortgage rates should rise slightly.



Nancy Vanden Houton, CFA

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

Higher.

20% say rates will go down ▼



Dick Lepre

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

Trend: lower. [The] expectation that the Fed will start lowering the overnight rate will send rates lower. We should see 30-year fixed conforming near 6.75 percent.



Robert Brusca

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

Lower.

30% say unchanged—



Greg McBride

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

We're unlikely to see any substantive movement one way or the other until after the Jan. 31 Fed meeting.



James Sahnger

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

Look for more data coming in favorable to the bond markets. Leading economic indicators point to a coming recession, and PCE this week should show continued declines which should help provide relief to rates.



Sean P. Salter, Ph.D.

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

Unchanged. The 30-year fixed-rate mortgage has vacillated in a range between 6.6 percent and 6.7 percent since mid-December, and I don't have any reason to expect that it will deviate significantly this week. I do not expect any major changes in mortgage rates unless and until the Fed signals a longer-term change in rate strategy.

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