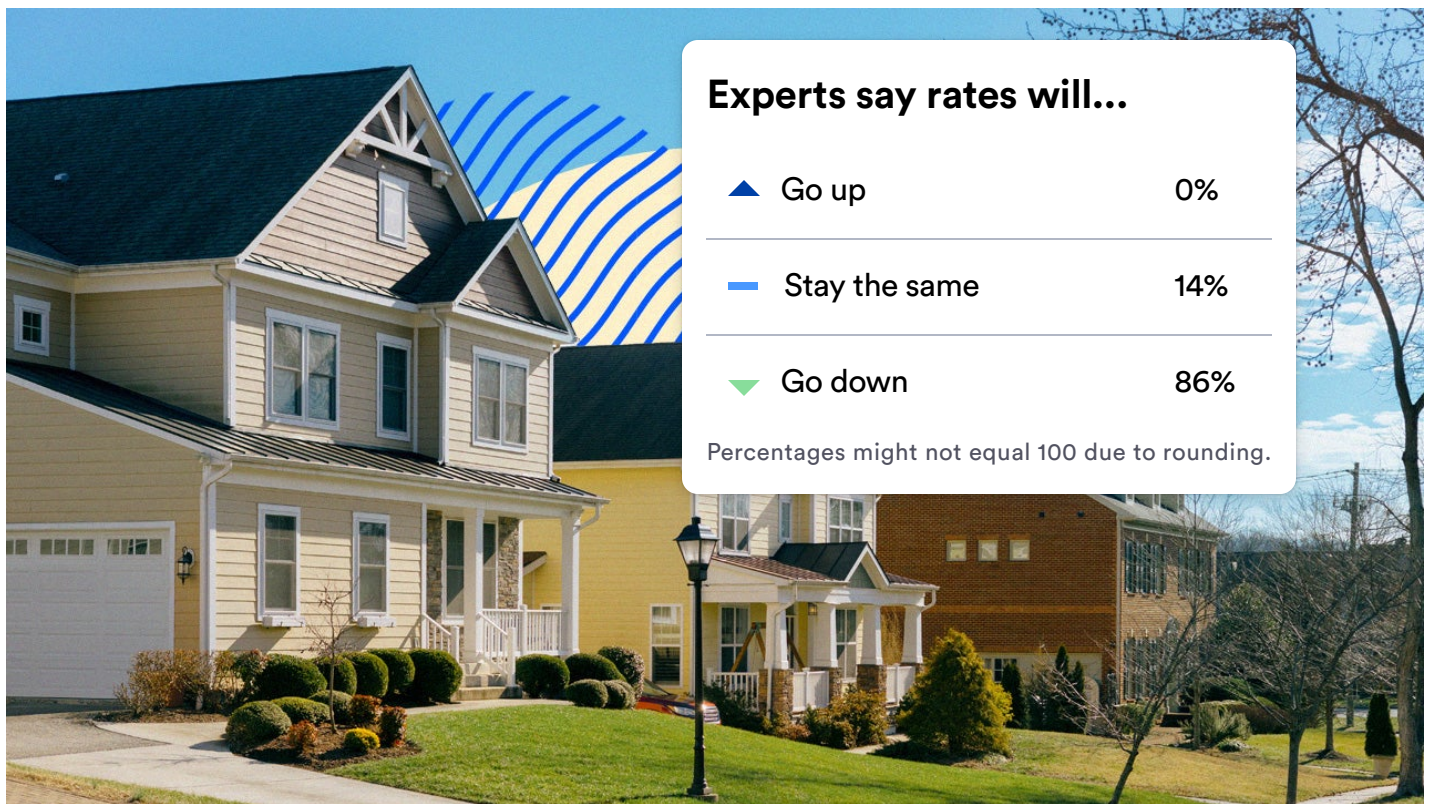


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# Expert poll: Mortgage rate trend predictions for Feb. 1-7, 2024

Written by **Andrew Dehan**

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Coming out of the most recent Fed meeting, mortgage rates are expected to fall, according to the majority of rate watchers polled by Bankrate.

Of those polled, 86 percent expect rates to fall in the coming week. Just 14 percent believe rates will stay unchanged, with zero percent expecting rates to rise.

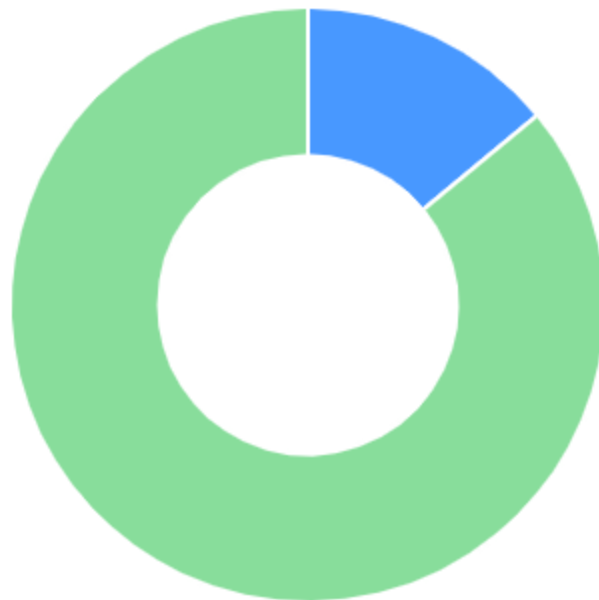
The average 30-year fixed rate fell to 6.84 percent as of Jan. 31, according to Bankrate's national [survey](#) of large lenders, down from 6.93 percent on Jan. 24.

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

RATE TREND INDEX

## Experts predict where mortgage rates are headed

Week of Feb. 1-7, 2024



Experts say rates will...

0%

▲ Go up

— Stay the same

14%

▼ Go down

86%

Percentages might not equal 100 due to rounding.

“

Easing inflation pressures will help mortgage rates now, no waiting.

”

— Greg McBride

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0% say rates will go up ▲

86% say rates will go down ▼



**Heather Devoto**

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

I expect rates to move lower in the week ahead as economists get additional insight into the pace of growth in the economy.



## Ken H. Johnson

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

The announcement by the Treasury that the need for borrowing by the federal government is noticeably below the forecasted amount has sent the yield on 10-year Treasuries slightly downward. However, stay tuned for how the borrowing will be done — shorter- versus longer-term instruments. But, that is a story for another day. For now, lower borrowing needs by the federal government for Q1 2024 will lower the yield on 10-year Treasuries. Accordingly, we will see slightly lower long-term mortgage rates next week.



## Dick Lepre

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

Trend: lower. If the Fed does not deny that it is now on a path of lower overnight rates, we should see lower mortgage rates.



## Greg McBride

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

Inflation is coming down faster than has been expected but that will need to be sustained before the Fed feels comfortable cutting short-term interest rates. Easing inflation pressures will help mortgage rates now, no waiting.



## Les Parker

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

Mortgage rates [will] go down. Here's a parody of Cranberries' hit "Dreams:" "Global growth is changing every day, In every possible way. And Bold, Bull Dreams. It's never quite as it seems. Never quite as it seems." China's credit and economy are fading to gray, which recently drove its 10-year yield below its pandemic low of 2.48 percent. Expect lower mortgage rates driven by slowing growth and inflation globally.



## Robert Brusca

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

Lower.

## 14% say unchanged—

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## Michael Becker

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

The most important part of the Fed's statement at the conclusion of the two-day FOMC meeting was: "The Committee does not expect it will be appropriate to reduce the target range until it has gained greater confidence that inflation is moving sustainably toward 2 percent." This shows they are in no hurry to start

cutting rates. But markets have already started to push back the expected first rate cut to June or later. Since this was priced into the market already, rates will hold in their current range for the coming week. Mortgage rates [will be] flat.

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