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# Expert poll: Mortgage rate trend predictions for Feb. 15-21, 2024

Written by **Andrew Dehan**

February 14, 2024 | [Advertiser Disclosure](#)

▲ Go up	22%
▬ Stay the same	22%
▼ Go down	56%

Percentages might not equal 100 due to rounding.

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Mortgage rates will be dropping this week, according to the majority of rate watchers polled by Bankrate.

Of those polled, 56 percent of respondents expect mortgage rates to decline. Twenty-two percent predict rates to rise, and another 22 percent say they'll hold where they are.

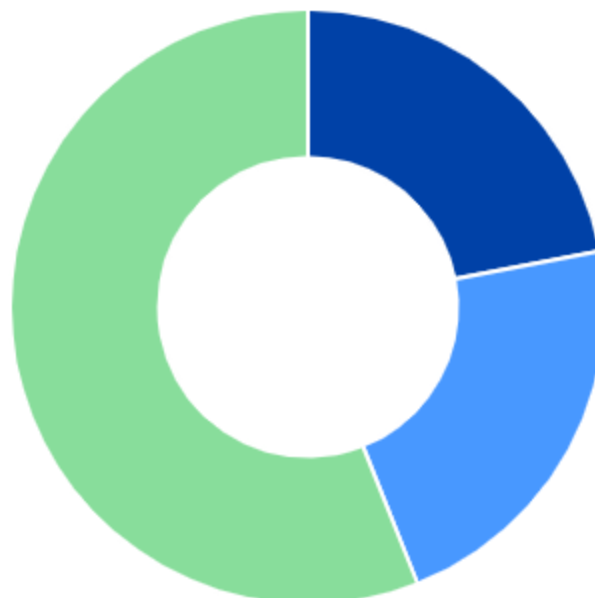
The average 30-year fixed rate rose to 7.11 percent as of Feb. 14, according to Bankrate's national [survey](#) of large lenders. This is an increase from 6.89 percent the previous week and the first time this rate has been above 7 percent this year.

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. 15-21, 2024



Experts say rates will...

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“

**Mortgage rates [will be] dropping after this past week's over-correction. Objectively: Inflation data was worse than expected but it wasn't that much worse than expected.**

”

— Dan Green  
Homebuyer.com

**22% say rates will go up ▲**



**Melissa Cohn**

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

Rates will rise a bit more this week as a strong economy and labor market have slowed the fight against inflation. CPI, which was reported earlier this week, was higher than the markets hoped for, and the PPI data is likely to follow suit.



**Greg McBride**

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

The Consumer Price Index delivered a dose of interest rate reality that is pushing mortgage rates higher as well.

## 56% say rates will go down ▼

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**Heather Devoto**

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

I'm looking for rates to improve in the upcoming week as traders gain more confidence around the timing of potential rate cuts from the Federal Reserve.



**Dan Green**

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

Mortgage rates [will be] dropping after this past week's over-correction. Objectively: Inflation data was worse than expected but it wasn't that much worse than expected.



## Ken H. Johnson

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

Commercial office space problems threaten regional banks. Higher rates are deflating the value of commercial space, bringing into question the solvency of regional banks — the major provider of credit to the sector. This, in turn, will lead to a doveish Fed and perhaps lower rates sooner than we expect. All this comes together to lead to lower long-term mortgage rates for the near future. I might be a little early, but next week mortgage rates [will] go down.



## Joel Naroff

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

Down — rate increases may be an overreaction, but not by that much.



## Les Parker

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

Mortgage rates [will] go down. Here's a parody of Whitesnake's 1982 hit "Here I Go Again." "And here rates go again on their own. Going down the bearish road out into the unknown." The recent rise in rates without conviction suggests a move lower this week.

# 22% say unchanged—

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**Jeff Lazerson**

President, [MortgageGrader](#)

Unchanged.



**Dick Lepre**

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

Trend: Flat. CPI data was higher than expected and sent rates higher. Damage was done on Feb. 13, and rates should be flat for the coming week. Inflation is always the market's biggest fear.

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- [Mortgage interest rates forecast](#)

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