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# Expert poll: Mortgage rate trend predictions for Feb. 29–Mar. 6, 2024

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[Mortgage rates](#) should hold steady for the coming week, according to the majority of rate watchers polled by Bankrate.

Of those polled, 63 percent of respondents anticipate little movement from mortgage rates in the upcoming week, while 25 percent believe rates will decrease. Only 13 percent predict rates will rise.

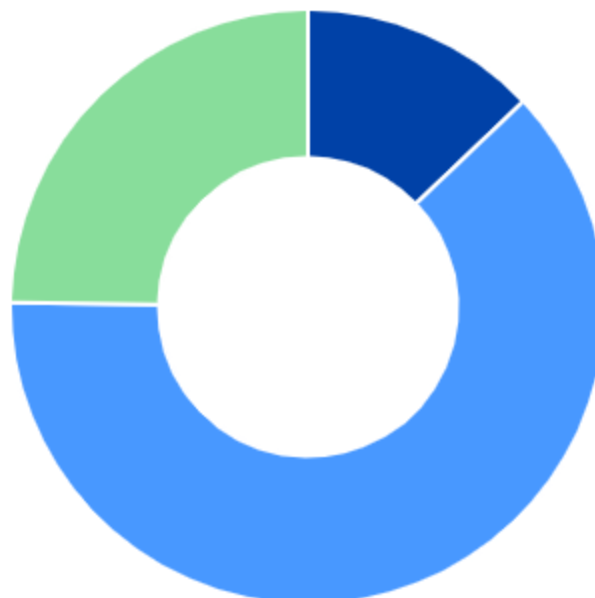
The average [30-year fixed rate](#) rose to 7.22 percent as of Feb. 28, according to Bankrate's national [survey](#) of large lenders, up from last week's average of 7.13.

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

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## Experts predict where mortgage rates are headed

Week of Feb. 29-Mar. 6, 2024



**Experts say rates will...**

▲ Go up	13%
— Stay the same	63%
▼ Go down	25%

Percentages might not equal 100 due to rounding.

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**Inflation isn't settling down as quickly as was expected, so this will keep a floor under mortgage rates until we get some better data.**

”

— Greg McBride  
Bankrate

**13% say rates will go up ▲**



**Ken H. Johnson**

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

In roughly the last two months, the 10-year Treasury yield is up 50 basis points. Depending on the source, the 30-year mortgage rate is up 48 basis points. Where the 10-year Treasury yield goes, mortgage rates will follow. Treasuries' path remains a coin toss at this point. Next week, long-term mortgage rates will increase slightly.

**25% say rates will go down ▼**



**Heather Devoto**

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

I am looking for rates to move lower in the week ahead following the market's reaction to updated inflation metrics.



**Jeff Lazerson**

President, [MortgageGrader](#)

Down. Consumer confidence slumped a bit in February. A mortgage rate drop is a logical consequence.

**63% say unchanged—**

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## Michael Becker

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

Mortgage rates and bond yields have been very stable over the last week. There hasn't been a lot of data that can move the bond markets. We do have the PCE, or Personal Consumption Expenditures, report on Feb. 29, but unless it contains a surprise, bond markets have already digested the CPI report, so I don't expect that to move markets much. The next big report that could move bond markets is the employment report slated for March 8. Because of this, I expect mortgage rates to be flat over the coming week.



## Melissa Cohn

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

Mortgage rates will remain range bound this week. With no data to move rates up or down, they will remain unchanged until we get the next batch of economic data. Mortgage rates will start moving again in March as new data on inflation, employment and consumer spending are released.



## Dick Lepre

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

Trend: Flat. Rates will stay flat as market participants see no unexpected data.



**Greg McBride**

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

Inflation isn't settling down as quickly as was expected, so this will keep a floor under mortgage rates until we get some better data.



**Les Parker**

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

Mortgage rates [will] go nowhere. Here's a parody of Duran Duran's 1992 hit "Ordinary World:" "And as Bonds try to break their way to the ordinary world, they will learn to survive." Rates are trapped waiting for news that transforms its new ordinary world.

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