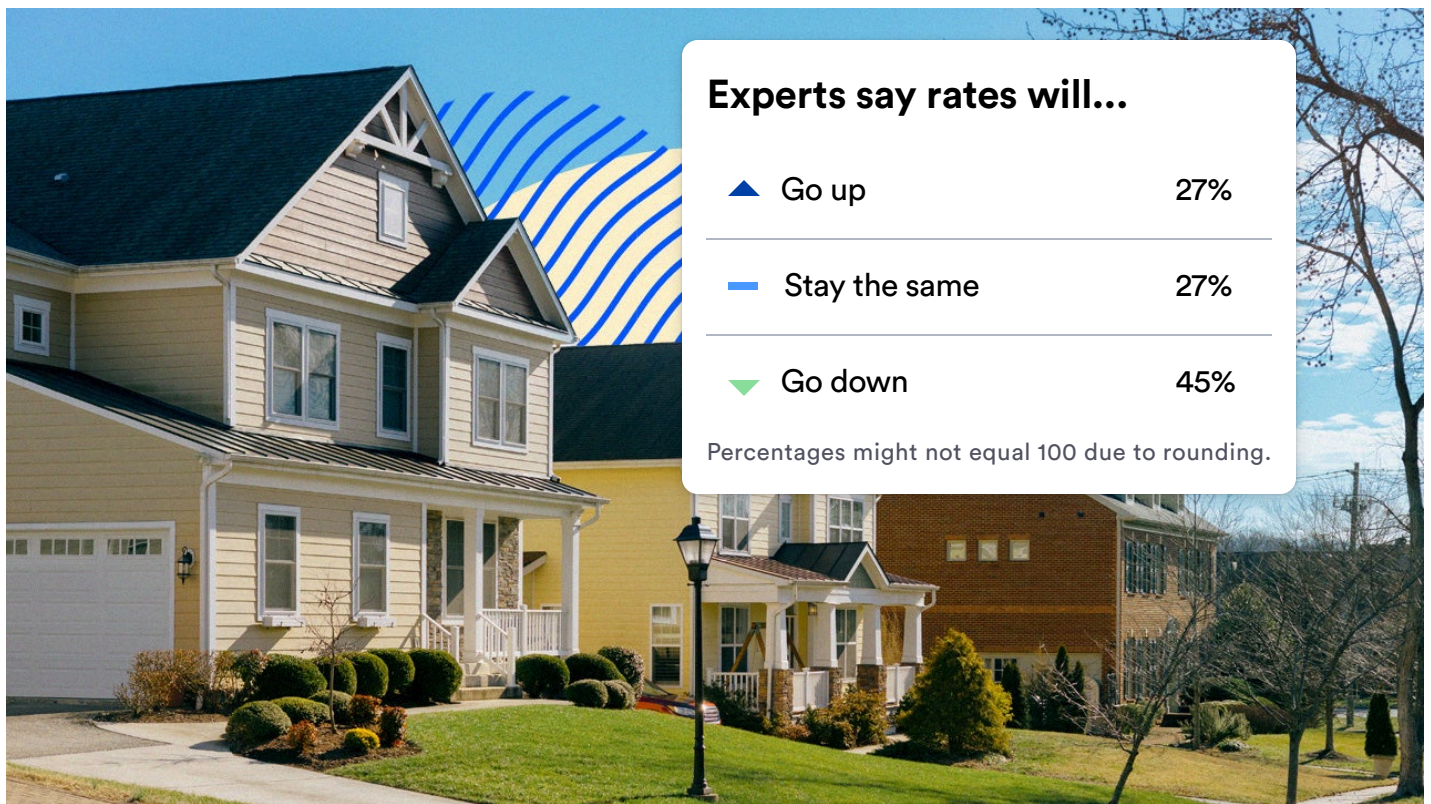


[Mortgages](#) › [Rate Trends](#)

Expert poll: Mortgage rate trend predictions for March 7 - 13, 2024

Written by **Andrew Dehan**

March 6, 2024 | [Advertiser Disclosure](#)



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[Mortgage rates](#) will decline in the coming week, according to the majority of rate watchers polled by Bankrate.

Of those polled, 45 percent of respondents predict rates will trend downward over the next week. Twenty-seven percent believe rates will remain unchanged, and 27 percent think rates will increase.

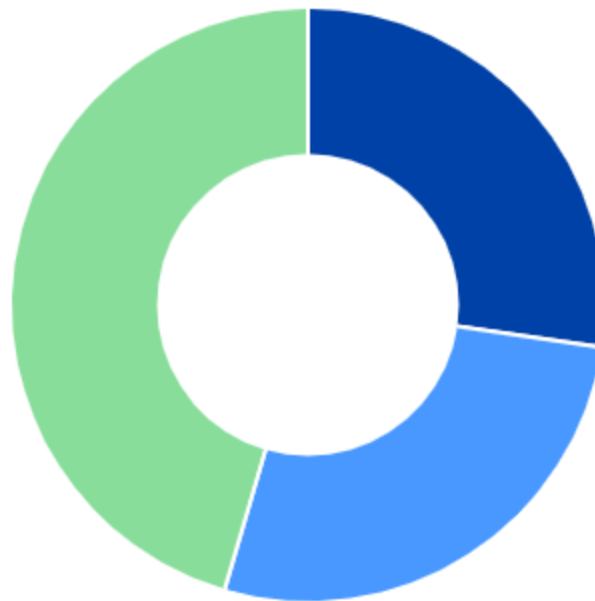
The average [30-year fixed rate](#) was 7.09 percent as of March 6, according to Bankrate's national [survey](#) of large lenders, down from last week's average of 7.22.

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

RATE TREND INDEX

Experts predict where mortgage rates are headed

Week of March 7 - 13, 2024



Experts say rates will...

▲ Go up

27%

— Stay the same	27%
— Go down	45%

Percentages might not equal 100 due to rounding.

“

The yield on 10-year Treasurys has fallen four of the last five days. This is good news for mortgage rates because the direction of Treasury yields drives the direction of mortgage rates.

”

— Ken Johnson
Florida Atlantic University

27% say rates will go up ▲



Jeff Lazerson

President, [MortgageGrader](#)

Up. Fed Chair Jerome Powell's report to Congress this week won't be pretty with respect to any interest rates dropping anytime soon.



Sean P. Salter, Ph.D.

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

Higher. Rates fell temporarily to start the year, but changes in the 10-year Treasury rate coupled with persistent economic concerns will lead rates to rise. Although I don't expect rates to exceed their 2023 highs, I do expect them to move closer to 8 percent than to 6 percent in the near future.



Michael Becker

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

Bonds have been rallying over the last few days. This has sent mortgage rates to their lowest level in three weeks. The improvement in rates has shown up in mortgage applications as they increased 9.7 percent last week, according to the Mortgage Bankers Association. Continued improvement will depend greatly on economic data. This week's employment report, for example, may move rates higher or lower depending on the results. Since recent reports have been stronger than expected, I'll suggest this month's report will be worse than expected, and rates will rally in the coming week.

45% say rates will go down ▼



Melissa Cohn

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

Mortgage rates will decline a bit this week. Bond yields have receded from their highs last week, and rates have dropped a bit. The ADP jobs report expects only 140,000 new jobs created in February. If the government report on Friday also shows a decline in new job creation, we will get another bump downward in mortgage rates. On the other hand...



Heather Devoto

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

I'm expecting rates to drift lower in the week ahead, as traders gain additional visibility into the timing of the Fed's initial rate cut.



Ken H. Johnson

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

The yield on 10-year Treasuries has fallen four of the last five days. This is good news for mortgage rates because the direction of Treasury yields drives the direction of mortgage rates. Next week, long-term mortgage rates will decline.



Les Parker

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

Mortgage rates [will] go down. Here's a parody of Queen's 1977 mega-hit "We Will Rock You:" "BRICS got Gold on their face. They want a race. Chasing Buck's can all over the place, singin'. We will, we will rock you. We will, we will rock you." Gold hit record highs as China and the other BRICS+ continued their collective buying spree amid its promises under Russia's leadership to establish a global payment system to compete with the G-20. Expect rates to drop or Gold to fall depending on jobs and whether the Fed reduces its selling of Treasury securities.



Nancy Vanden Houton, CFA

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

Lower.

27% say unchanged—



Derek Egeberg

Branch Manager, [Guild Mortgage](#), Yuma, Arizona

[Rates will be] unchanged from last week due in part to the markets watching the primary election races and digesting what the future holds for business and the economy. However, the ever-increasing consumer credit card debt load, which will top \$1.3T when the Q1 data is released, proves rates must continue higher to slow the pace of all consumer spending.



Dick Lepre

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

Trend: Flat. Unsurprising data is keeping rates flat.



Bennie Waller

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

Powell's comments [suggest] that rate cuts are not likely soon. As such, mortgage rates remain constant for the short term.

More information on mortgage rates

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- [Weekly mortgage rate analysis](#)
- [Mortgage interest rates forecast](#)

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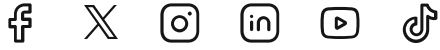
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