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Expert poll: Mortgage rate trend predictions for April 4 - 10, 2024

 Written by **Andrew Dehan**

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[Mortgage rates](#) are expected to rise in the coming week, says the majority of rate watchers polled by Bankrate.

Of those polled, 62 percent of respondents predict rates will go up over the next week. Conversely, 31 percent believe rates will drop, and just 8 percent think rates will stay the same.

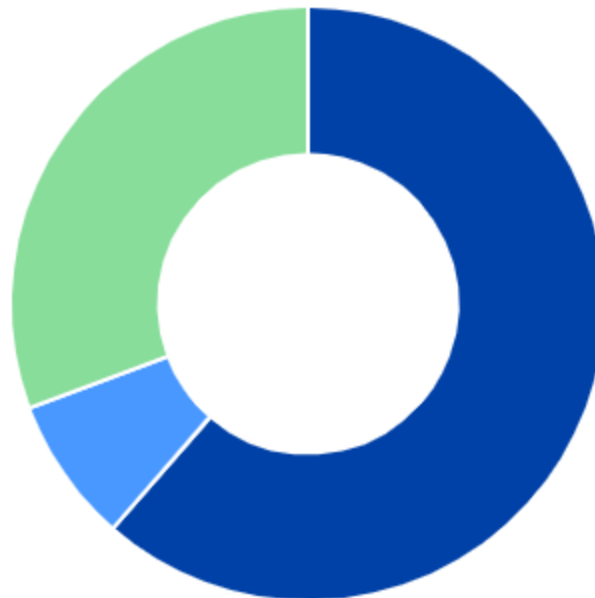
The average [30-year fixed rate](#) was 7.05 percent as of April 3, according to Bankrate's national [survey](#) of large lenders, up slightly from last week's average of 7.01.

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

RATE TREND INDEX

Experts predict where mortgage rates are headed

Week of April 4 - 10, 2024



Experts say rates will...

▲ Go up 62%

— Stay the same 8%

▼ Go down

31%

Percentages might not equal 100 due to rounding.

“

In the last two days of trading, 10-year Treasury yields are up 20 basis points. This does not bode well for mortgage rates. In the next week, long-term mortgage rates will rise.

”

— Ken Johnson

Florida Atlantic University

62% say rates will go up ▲



Michael Becker

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

The start of a new quarter has bonds selling off and mortgage rates rising. Better than expected economic data has markets paring back the timing and amount of rate cuts by the Fed. If this Friday's Non-Farm Payroll report surprises to the upside, rates will continue to rise. Since most recent payroll reports have come out better than expected I will vote for that to continue and for mortgage rates to rise in the coming week.



Melissa Cohn

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

Mortgage rates are moving higher this week. Stronger than hoped for data on employment, manufacturing and inflation have caused bond yields to reach their highest levels of 2024. Hope for a June rate cut on stronger data continues to diminish as well. While the majority of Fed members still expect 3 rate cuts this year, Atlanta Fed President Bostic is now predicting just one rate cut in the 4th quarter. Not the news we want for the spring market!



Derek Egeberg

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

Rates will rise. China's "March Factory Activity" was reported Sunday night, and it was the most robust in 13 months indicating spending is UP. On that news, Sunday night in pre-market trading [the price of] oil jumped up to \$84.35 per barrel — hint number one inflation will continue increasing. In the next two weeks the total U.S. credit card total will be updated. The total will be more than \$1.3T (trillion) dollars. If the average credit card interest rate is 20 percent, that means the extra \$300B in debt will cost consumers \$60B more in interest payments. Spending has not slowed for consumers — hint number two that inflation will increase. Unfortunately, the China factory orders and the U.S. consumer debt both foreshadow a second wave of rising inflation which will force rates higher as spending continues to increase.



Ken H. Johnson

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

In the last two days of trading, 10-year Treasury yields are up 20 basis points. This does not bode well for mortgage rates. In the next week, long-term mortgage rates will rise.



Greg McBride

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

The inflation issue is front-of-mind, driving bond yields and mortgage rates higher.



Joel Naroff

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

Up. Not surprisingly, the strong data keep coming, and the markets have yet to catch up.



Sean P. Salter, Ph.D.

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

Higher. The 10-year Treasury recently hit its highest level since last November. I expect mortgage rates to follow over the next couple of weeks.



Nancy Vanden Houton, CFA

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

Higher.

31% say rates will go down ▼



Heather Devoto

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

I'm looking for rates to decline in the week ahead as Treasuries find a bid after approaching recent highs in the 10-year note.



Dan Green

CEO, [Homebuyer.com](https://www.homebuyer.com), Cincinnati, Ohio

Wall Street takes a look at this month's job report and sends mortgage rates lower. It's a good week to be a first-time homebuyer.



Jeff Lazerson

President, [MortgageGrader](https://www.mortgagegrader.com)

Down.



Les Parker

CMB, managing director, [Transformational Mortgage Solutions](https://www.transformationalmortgagesolutions.com), Jacksonville, Florida

Mortgage rates [will] go down. Here's a parody of "Get Down On It," a Kool & the Gang hit in 1981. "If Bulls really don't wanna dance? By standing on the wall? (Get your backs up off the wall.) 'Cause they heard all LOs sayin', get down on it." Crosscurrents continue, so expect a return to the recent average rates.

8% say unchanged—



Dick Lepre

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

Trend: Flat. With economic fundamentals continuing to print at expectations, look for rates to remain in a narrow range near 7.0 percent for 30-year conforming loans.

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