



Mortgages > Rate Trends

# Expert poll: Mortgage rate trend predictions for May 23 - 29, 2024

Written by **Andrew Dehan**

May 22, 2024 | [Advertiser Disclosure](#)

**Experts say rates will...**

▲ Go up	0%
▬ Stay the same	50%
▼ Go down	50%

Percentages might not equal 100 due to rounding.

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The rate watchers polled by Bankrate are evenly split on what mortgage rates will do this week.

Of those polled, 50 percent of respondents predict rates to decrease and 50 percent expect rates to hold steady. No respondents predict rates to rise.

The average [30-year fixed rate](#) was 7.09 percent as of May 22, according to Bankrate's national [survey](#) of large lenders, down from last week's average of 7.12.

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

#### RATE TREND INDEX

## Experts predict where mortgage rates are headed

Week of May 23 - 29, 2024



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▼ Go down

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“

**The yield on 10-year Treasurys continues to decline slowly. Mortgage rates will do the same.**

”

— Ken Johnson  
Florida Atlantic University

**0% say rates will go up ▲**

**50% say rates will go down ▼**



**Robert Brusca**

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

Lower.



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I'm anticipating a decrease in the rate environment next week following updated information from the manufacturing sector.



**Dan Green**

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

Don't fight the market. Ride the wave to lower mortgage rates. June will start off great for homebuyers.



**Ken H. Johnson**

Real estate economist, [Florida Atlantic University](https://www.floridatlantic.edu)

The yield on 10-year Treasuries continues to decline slowly. Mortgage rates will do the same. Next week, long-term mortgage rates will move downward.



**Joel Naroff**

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## James Sahnger

Mortgage planner, [C2 Financial Corporation](#), Jupiter, Florida

CPI [data] came in as expected, posting a 3.4 percent overall number and 3.6 percent for core. On a 12-month basis, the core number was the lowest since April 2021. Shelter costs remained above 5.0 percent. Retail sales fell for the month. I don't expect anything to be market-moving from Fed minutes that will be released Wednesday afternoon. Look for rates to nominally improve through Memorial Day.



## Sean P. Salter, Ph.D.

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

Lower. I expect average 30-year fixed rates to fluctuate around 7 percent over the next few weeks. Rates have dipped slightly following the recent Fed meeting, and the 10-year Treasury rate has trended lower since the end of April. Assuming the usual relationship holds, I think we will see a short-term downward trend.

## 50% say unchanged—

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Trend: Flat. The Fed is keeping rates high while indicating that they want to see a few more months of continued low inflation before they cut the overnight rate.



## Michael Becker

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

The combination of a shortened trading week and a lack of market-moving economic data has mortgage rates flat this week. I expect this to continue through the Memorial Day holiday. Mortgage rates [will be] flat this week.



## Melissa Cohn

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

Mortgage rates are going to be stable to down a bit this week. With no inflation data and a holiday-shortened week there is little to move the markets. Next week is a different story — stay tuned!



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[I'm] not expecting any big moves in rates around a holiday weekend and without any new inflation readings on tap.



## Denise McManus

Global Real Estate Advisor, Licensed Lender, [Engel & Voelkers](#)

I expect that we will not see much activity with rates in the next week. There is very little by way of market-moving econ data until Thursday and even then, the Thursday/Friday reports are not historically market-triggering. The Fed will release notes from the meeting three weeks ago but we already know what was said in that meeting and do not expect any earth-shattering comments beyond that. Of course, with Friday being a half day for the long weekend ahead, I expect nothing of significance to come out.



## Les Parker

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

Mortgage rates will go nowhere. Here's a parody of "Come Away With Me," the 2002 hit by Norah Jones. "Come away with me, on a break. Come away, where news can't tempt us with its noise." Barring a burst in the copper bubble, expect a calm environment in which to buy a home and remember those who fell protecting the USA.

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## Robert J. Smith

Head of Real Estate, [Advisor Credit Exchange](#)

Expect mortgage rates to remain range-bound in the low 7's going into the Memorial Day holiday.

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