

Mortgages > Rate Trends

Expert poll: Mortgage rate trend predictions for June 13 – 19, 2024

Written by **Andrew Dehan**

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Rates will fall in the next week, says the majority of rate watchers polled by Bankrate.

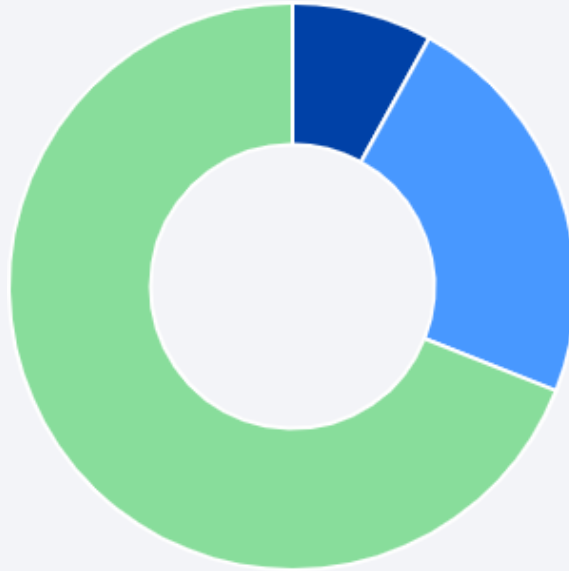
Of those polled, 69 percent of respondents predict rates will decline, 23 percent expect rates to remain unchanged and just 8 percent predict rates will rise.

The average [30-year fixed rate](#) was 7.10 percent as of June 12, according to Bankrate's national [survey](#) of large lenders, up slightly from last week's average of 7.08.

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

Experts predict where mortgage rates are headed

Week of June 13 - 19, 2024



Experts say rates will...

▲ Go up	8%
— Stay the same	23%
▼ Go down	69%

Percentages might not equal 100 due to rounding.



Better inflation news from the Consumer Price Index and acknowledgment from the Fed of modest progress in inflation will help bring mortgage rates down.



8% say rates will go up ▲



Richard Martin

Director of Home Lending, [Curinos](#)

My prediction is rates will trend higher this week against the Fed's decision to hold rates flat. However, I think the revised dot plot will suggest one rate increase for the remainder of 2024.

69% say rates will go down ▼



Robert Brusca

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

Lower.



Melissa Cohn

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

Mortgage rates will decline this week. The Fed has held rates steady and taken a more hawkish view on future rate cuts, but the bond market has responded favorably to the CPI report this morning, showing that there has

been progress on bringing the rate of inflation closer to its 2 percent goal. As the rate of inflation settles down, so will mortgage rates.



Allison Kaminaga

Lecturer of Mathematics and Economics, [Bryant University](#), Smithfield, RI

I expect mortgage rates to decrease. Today's CPI report showed progress on inflation, and the Fed's latest Summary of Economic Projections indicates most FOMC participants expect at least one rate cut this year.



Greg McBride

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

Better inflation news from the Consumer Price Index and acknowledgment from the Fed of modest progress in inflation will help bring mortgage rates down.



Denise McManus

Global Real Estate Advisor, Engel & Voelkers & Senior Lender, Xpert Home Lending, [Engel & Voelkers](#)

I see the rates in the coming week coming down just slightly. Since the Fed meeting today, we are seeing positive signs that put us in a good position to enjoy one rate cut coming before the end of 2024...far from the three the Fed promised at the beginning of 2024 but at this point, we will take what we can get.



Joel Naroff

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

Down. Inflation is not licked so don't expect a huge downward move.



Les Parker

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

Mortgage rates will go down. Here's a parody of "Dreams," The Cranberries' 1993 hit. "Oh, data are changing every day in every possible way. And oh, Bull dreams. It's never quite as it seems. Never quite as it seems." Commodity price action in energy, industrial metals and lumber suggest weak economic and falling prices to cause mortgage rates to drop.



Sean P. Salter, Ph.D.

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

Lower. Recent economic news is mixed, depending on what source and what metric you look at. While the WEF is pumping sunshine about the U.S. economy, consumers in the U.S. are still grappling with the effects of inflation. The Fed is in a tight spot because striking a balance between inflation and recession is so tenuous right now. If the 10-year Treasury continues its downward trajectory, I expect mortgage rates to follow, even if only temporarily. However, I don't expect major rate moves in the near future.



Bennie Waller

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

Rates will likely dip given the favorable CPI numbers.

23% say unchanged—



Michael Becker

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

Today's CPI report showed inflation improving, with both headline and core inflation coming in lower than expected. Bonds rallied on this news. However, when the Fed released its dot plot at the end of its meeting they lowered projections to just one rate cut this year. Bonds sold off on that news. Looking forward, we will have to watch economic reports for signals on the progress of getting inflation back to [the Fed's target of 2 percent. I

think [the] improvement in rates over the last couple weeks will hold, but I don't see any economic data helping rates to drop further. Rates flat in the coming week.



Ken H. Johnson

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

All prior economic news is already baked into mortgage rates, and there has been little new news this week. Thus, long-term mortgage rates should remain flat this week.



Dick Lepre

Senior Loan Officer, [Realfinity](#), Alamo, CA

Trend: Flat. Rates will remain at these high levels because the Fed wants them here in order to slow GDP growth and inflation.

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