



Mortgages > Rate Trends

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

Written by **Andrew Dehan**

July 3, 2024 | [Advertiser Disclosure](#)

Experts say rates will...

▲ Go up	36%
▬ Stay the same	29%
▼ Go down	36%

Percentages might not equal 100 due to rounding.

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The future of rates for the coming week is up in the air, with Bankrate’s rate watchers closely split on where rates will go.

Of those polled, 36 percent of respondents predict rates will fall and another 36 percent predict rates will rise. The remaining 29 percent expect rates to stay flat in the coming week.

The average [30-year fixed rate](#) was 7.09 percent as of July 3, according to Bankrate’s national [survey](#) of large lenders, up from last week’s average of 7.02.

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

RATE TREND INDEX

Experts predict where mortgage rates are headed

Week of July 4 - 10, 2024



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”

— Sean Salter, [Middle Tennessee State University](#)

36% say rates will go up ▲



Ken H. Johnson

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

As long as the yield curve for government debt stays inverted, mortgage rates will not fall substantially because an inverted yield curve signals risk in lending. The yield curve has been inverted since July 2022. The average 30-year mortgage rate since then has been around 7.00 percent. As for next week's long-term mortgage rate prediction, the upward trend for the last three weeks should continue. Next week, mortgage rates will increase.



Richard Martin

Director of Home Lending, [Curinos](#)

I see rates ending this week higher based on a reaction to Friday's employment report.



Denise McManus

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

This has been a rollercoaster week! Now we are starting to see a break in the economic shift, which should indicate lower rates in our near future, but for the week ahead, hold on tight, I think we will see rates worsen.



Sean P. Salter, Ph.D.

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

Higher. The 10-year Treasury rate has moved higher over the last week, and I believe mortgage rates will follow. Although I think there's some room for rates to decline or yo-yo in the short term, I do not expect a significant move to a more permanent lower rate level until the Fed starts cutting rates, which might happen once in late 2024. In any event, I think that rates will stay in their current neighborhood for the remainder of the year.



Nancy Vanden Houton, CFA

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

Up.

36% say rates will go down ▼



Michael Becker

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

Mortgage rates and Treasury yields were rising at the beginning of this holiday-shortened week. Volumes were down and liquidity absent in bond markets with many traders off for the July 4 holiday, so the sell off was not surprising. However, today's ISM Non-Manufacturing PMI report showed weakness, with business activity dropping to the lowest level since 2020. Bonds prices and mortgage rates have improved. If we get a weak employment report on Friday, bonds will continue to rally. I think that will happen and we will be looking at lower mortgage rates in the coming week.



Melissa Cohn

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

Mortgage rates will settle down a bit this week as new economic reports continue to show that the economy is cooling off, but fresh fears of increased inflation in a new administration in Washington will mute the drop. The holiday-shortened week adds to that as well. The upcoming presidential election has added to the complexity of the movement of mortgage rates. Look for a push me — pull you summer!



Heather Devoto

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

My expectation is for rates to edge lower in the week ahead, following a softer-than-expected labor market.



Greg McBride

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

A slowing labor market and hopes for further disinflation in the Consumer Price Index will bring mortgage rates back down, unwinding the increase in the past week.



Joel Naroff

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

Down. Run-up is likely temporary.

29% say unchanged—



Dick Lepre

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

Trend: Flat. The Fed continues to keep its overnight rate high in order to keep inflation low. This will continue to keep mortgage rates in the low 7 percent range.



Les Parker

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

Mortgage rates will go nowhere. Here's a parody of "High School Never Ends" by Bowling for Soup, a sequel 2006 hit to their integral hit "1985." "Growth charts still don't have the right look. And prices don't have the right trends. Nothing changes, talking faces, the trades, and it's like High School Never Ends." There is no Independence Day for bulls or bears amid balanced views about economic adolescence and mature manufacturing. Meanwhile, Aug Crude Oil remained hot and cold, between \$85 and 70.



Robert J. Smith

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

Rates will be in neutral over the upcoming Holiday weekend and react when the CPI is released next Thursday. [I'm] expecting the 30-year fixed conventional to be between 7.0 percent and 7.125 percent and the FHA/VA to be between 6.50 percent and 6.625 percent until then.



Bennie Waller

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

Mortgage rates remain stable in light of the increase in [the] 10-year Treasury rate surge. Little movement in [the] 30-year FRM (fixed-rate mortgage) is likely, holding all else constant, over the next several months pending more direction of [the] presidential outcome.

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