



[Mortgages](#) > [Rate Trends](#)

Expert poll: Mortgage rate trend predictions for July 25 - 31, 2024

 Written by **Andrew Dehan**

July 24, 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.

At Bankrate we strive to help you make smarter financial decisions. While we adhere to strict [editorial integrity](#), this post may contain references to products from our partners. Here's an explanation for [how we make money](#).

Mortgage rates could either continue to fall or hold firm ahead of the July Federal Reserve meeting, according to rate watchers polled by Bankrate.

Of those polled, 50 percent predicted rates to drop next week, while another 50 percent said rates should stay the same. No one expected rates to rise.

The average [30-year fixed rate](#) was 6.9 percent as of July 24, according to Bankrate's national [survey](#) of large lenders, down slightly from last week's average of 6.92 percent — the first time in nearly six months rates were under 7 percent.

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 25 - 31, 2024



Experts say rates will...

▲ Go up

0%

— Stay the same	50%
▼ Go down	50%

Percentages might not equal 100 due to rounding.



The only fly in the ointment is the presidential election — fiscal policies and platforms of the candidates can be seen as inflationary and push bond yields back up and mortgage rates with them.



— Melissa Cohn, William Raveis Mortgage

0% say rates will go up ▲

50% say rates will go down ▼



Michael Becker

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

Because of the lack of market-moving economic data over the past week, mortgage rates have been very stable. This may change in the coming week. We have the Fed’s preferred gauge of inflation, PCE or Personal Consumption Expenditures [index], coming out on Friday, and next week we have the Fed meeting on July 30-31. [The] former New York Fed president expressed his opinion that the Fed should cut

in July. I don't think that will happen, but I think the Fed will signal that cuts are coming, and because of that mortgage rates will be lower in the coming week.



Melissa Cohn

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

Mortgage rates will continue to drop slowly this week as economic data continues to show that the economy is cooling off. If the PCE index release matches expectations, then that will open the door for the Fed to affirm that a rate cut will happen in the near future. Remember that the bond market has built in two rate cuts this year and we shouldn't expect a major drop in rates as they are already priced with the expectation of these future rate cuts. The only fly in the ointment is the presidential election — fiscal policies and platforms of the candidates can be seen as inflationary and push bond yields back up and mortgage rates with them.



Ken H. Johnson

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

It is all about expectations, which are already priced into the marketplace. Therefore, any change in rates by the Fed will have little immediate impact on mortgage rates. That said, the trend in long-term mortgage rates is downwards. This should continue for a short while at least. Thus, next week we should see rates fall slightly.



Richard Martin

Director of Home Lending, [Curinos](#)

I see rates continuing their decline with PCE coming in at expectations and paving the way for a rate cut in September.



Greg McBride

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

Inflation pressures are easing and we're getting closer to Fed interest rate cuts.



Nancy Vanden Houton, CFA

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

Lower.

50% say unchanged—



Heather Devoto

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

Mortgage rates should stay steady in the coming week. The key event to watch is the Fed meeting on July 31. [Policymakers] probably won't cut rates yet, but might hint at a cut in September. So, we might see rates stay the same or even drop a bit.



Dick Lepre

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

Flat. Thirty-year conforming rates should stay near 6.875 percent. We have potential market movers — second quarter GDP and Core PCE Price Index — later in the week.



Les Parker

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

Mortgage rates will hold steady. Here's a parody of "Walk," the 2011 hit by Foo Fighters. The pronunciation is courtesy of Christopher Walken's introduction on SNL. "Have renters lost their way? Getting good at starting over every time those checks return. Renters learn to WALK again. They believe they've waited long enough. Where do they begin?" Many renters are struggling to pay their bills. The recent 1 percent rent decline for new tenants is a promising sign that housing sales will look better by the end of the year.



Joel Naroff

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

Flat. [We] need to know more about Harris' economic priorities.



Sean P. Salter, Ph.D.

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

Unchanged. Rates have come down slightly over the past few weeks. Whether they stay lower or not depends on what the Fed says next week and whether the guidance and commentary reinforces the belief that a rate cut will happen before the end of the year.



Robert J. Smith

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

Rates should remain range bound between 6.75 percent and 7 percent (on 30-year fixed-rate conventional mortgages) until the employment numbers come out on Aug. 2 — the first relevant economic data following the Fed meeting.

More information on mortgage rates

- [Compare current mortgage rates for today](#)
- [Weekly mortgage rate analysis](#)
- [Mortgage interest rates forecast](#)

Bankrate

About

[About us](#)

[Press room](#)

[Careers](#)

Help

[Contact us](#)

[Compare rates](#)

[Latest news](#)

[Advertise with us](#)[Popular topics](#)[Site map](#)

Legal

[Privacy policy](#)[Cookie Settings](#)[Do Not Sell or Share My Personal Information](#)[Consumer Health Information Privacy Policy](#)[Understanding Bankrate's averages](#)[Terms of use](#)[GLBA annual notice](#)[California Consumer Financial Privacy Notice](#)[Licenses](#)

How we make money

Bankrate.com is an independent, advertising-supported publisher and comparison service. We are compensated in exchange for placement of sponsored products and services, or by you clicking on certain links posted on our site. Therefore, this compensation may impact how, where and in what order products appear within listing categories, except where prohibited by law for our mortgage, home equity and other home lending products. Other factors, such as our own proprietary website rules and whether a product is offered in your area or at your self-selected credit score range, can also impact how and where products appear on this site. While we strive to provide a wide range of offers, Bankrate does not include information about every financial or credit product or service.

Bankrate, LLC NMLS ID# 1427381 | NMLS Consumer Access

BR Tech Services, Inc. NMLS ID #1743443 | NMLS Consumer Access



