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MORTGAGES

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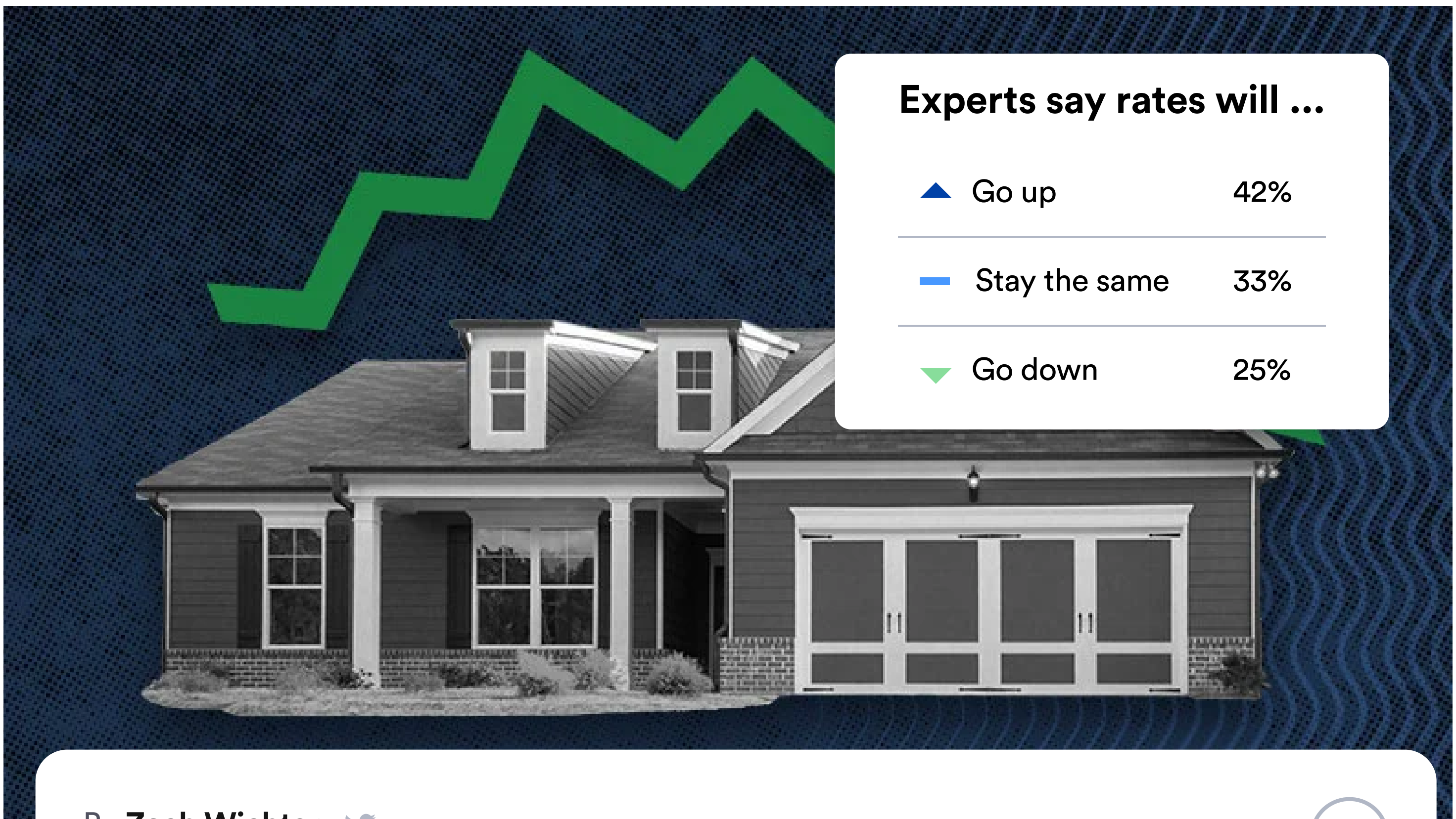
Expert Poll: Mortgage Rate Trend Predictions For March 4-10, 2021



By Zach Wichter

Mar. 3, 2021 / 5 min read

Image Credit: MoMo Productions/Getty Images

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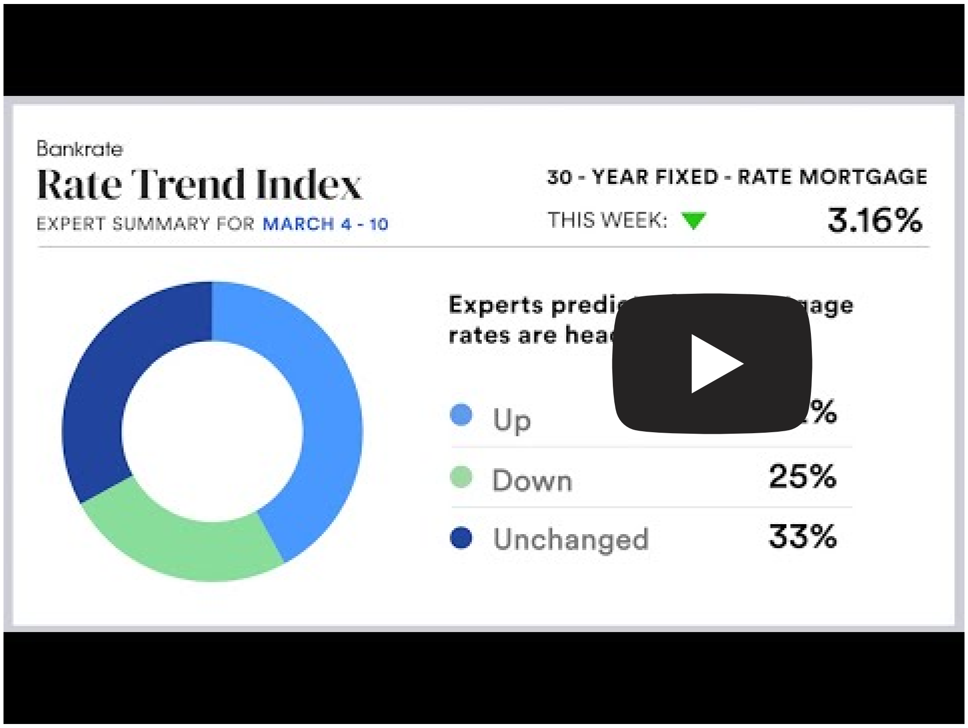
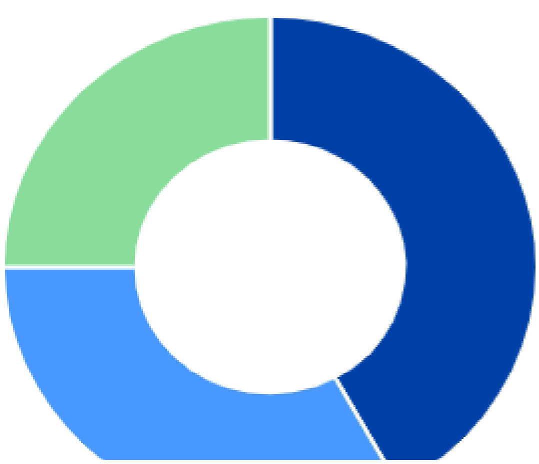


Mortgage experts were divided over where rates will go in the coming week (March 4-10). In response to Bankrate's weekly poll, 42 percent said rates will go up, 33 percent said they will remain the same and 25 percent think they will go down. Calculate your monthly payment using Bankrate's mortgage calculator.

RATE TREND INDEX

Experts predict where mortgage rates are headed

Week of Mar 4 - 10



Experts say rates will ...

Go up	42%
Stay the same	33%
Go down	25%

Current Mortgage and Refinance Rates for March 2021

Purchase | Refinance

Zip Code
33426 Boynton Beach, FL

Credit Score
740+

Property Value
$406,250

Loan Amount
$325,000

Loan Term
30 year fixed

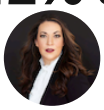
Show more options

Lender	APR	Rate	Mo. payment	
30 Year Fixed NMLS: #330511	2.53% Mar 4, 2021	2.38% Points: 1.96	$1,263 Fees: $6,370	Next
Blue Sky Financial, LLC 30 Year Fixed NMLS: #1954591	2.76% Mar 4, 2021	2.63% Points: 1.44	$1,305 Fees: $5,679	Next
Lower 30 Year Fixed NMLS: #1124061	2.76% Mar 4, 2021	2.63% Points: 1.308	$1,305 Fees: $6,421	Next
Intercontinental Capital Group, Inc 30 Year Fixed	2.77% Mar 4, 2021	2.63% Points: 1.916	$1,305 Fees: $6,227	Next

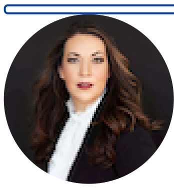
"With the next stimulus package winding its way to a conclusion, financial markets are returning to more traditional operations."

— Ken H. Johnson, Florida Atlantic University

42% say rates will go up







Jennifer Kouchis

Senior vice president, real estate lending, VyStar Credit Union, Jacksonville, Florida

Rates will increase. Rates continue their upwards trend with small teases of optimism here and there. A sign of a strengthening economy and positive vaccines news is the culprit, but we know too well this could change at any moment as COVID-19 not completely in our rear window.

Joel Naroff

President and chief economist, Naroff Economic Advisors, Holland, Pennsylvania

Up. Stimulus means strong growth ahead.

Gordon Miller

Owner, Miller Lending Group, LLC, Cary, North Carolina

The direction of rates near term seems to be directly tied to the 10-year Treasury. If yields head over 1.50 then we have a short term problem. If yields can hold or head below 1.40 then rates may have topped out for now. Regardless, the reasoning that stimulus will lead to inflation while the Fed is focused on a post-COVID economy would suggest we will revisit the lows in a month or two. Inflation is not a concern as much as getting the unemployment number back below 3.5.

Ken H. Johnson

Real estate economist, Florida Atlantic University

Mortgage rates will move up in the next week. With the next stimulus package winding its way to a conclusion, financial markets are returning to more traditional operations. Rising 10-year Treasury yields will result in rising long-term mortgage rates in the coming weeks.

Mitch Ohlbaum

Mortgage banker, Macoy Capital Partners, Los Angeles, CA

Up. The 10-year Treasury has continued its climb from its low in the last 30 days of 1.139 percent to 1.478 percent today and it is poised to surpass the high of 1.525 percent just a week ago. You are seeing rates rise in Europe and the ECB says it is not concerned about higher rates so sees no need to do anything, which is also pushing our rates higher. That makes sense when you consider Germany for example who would like rates to rise since their 10-year equivalent is still NEGATIVE .297%. Back at home ADP reported fewer new jobs than expected and we see commercial lending slowing when it should be increasing. There are lots of moving parts right now and I recommend locking your rates sooner than later.

25% say rates will go down

Dick Lepre

Senior loan officer, RPM Mortgage, Inc., Alamo, CA

Trend: Lower. While the general tone of both equity and fixed income markets is one of near total uncertainty, the Treasury techs are bullish, offering hope for slightly lower Treasury yields and mortgage rate in the coming week. The Fed wants to keep inflation contained but its ability to do so is limited. Expanded money supply helps the “keep unemployment low” part of its dual mandate but risks the contained inflation part. In the short term we should see correction to market overreaction.

Les Parker

CMB, managing director, Transformational Mortgage Solutions, Jacksonville, Florida

Mortgage rates go down. Here's a parody based on the 2015 hit from The Vamps, “Wake Up.” "So wake up; The sleeping bear; Bucks know sometimes they'll be afraid; But no more playing safe, be clear." If the dollar wakes up and establishes a strong bull trend, then expect rates to fall, but if the bears roar, rates rise.

Greg McBride

CFA, chief financial analyst, Bankrate.com

Vote: Down. Markets will settle down and many lenders will be inclined to compete more on price to keep the applications coming.

33% say unchanged –

Bob Moulton

President, Americana Mortgage, Manhasset, NY

Rates are flat this week.

Jeff Lazerson

President, MortgageGrader

Unchanged. Rates worsened significantly for the past few weeks over inflation concerns. Fed Chairman Powell is trying to calm the inflation nerves.

Logan Mohtashami

Housing analyst, HousingWire, Irvine, California

Unchanged. Last week was one of the most beautiful economic conviction forecasts I have ever done in my life. Last year I talked about how the 10-year yield should start a range between 1.33 percent and 1.60 percent in 2021. If we couldn't do this, something terrible happened with the vaccination process. After we closed above 1.33 percent, the yield rocketed toward 1.60 percent; we are in a range between these two levels right now. We are no longer in a recession; this is where the 10-year yield should be. An overdue stock market correction will drive yields lower when that happens. Still, the rise from 0.52 percent early last August to 1.60 percent recently was very warranted by the economic data America has produced.

Michael Becker

Branch manager, Sierra Pacific Mortgage, White Marsh, Maryland

After a swift sell off in Treasurys and mortgage-backed securities over the last couple weeks, which caused a spike in mortgage rates, these bonds have found their footing and have rallied a bit this week. However, given the increased inflation expectations in markets it’s hard to see them rallying any further. Hopefully we will settle into a trading range over the next few weeks. I think rates will be flat for the coming week.

About the Bankrate.com Rate Trend Index

Bankrate's panel of experts is comprised of economists, mortgage bankers, mortgage brokers and other industry experts who provide residential first mortgages to consumers. Results from Bankrate.com's Mortgage Rate Trend Index are released each Thursday.

ABOUT THE AUTHOR

Zach Wichter is a mortgage reporter at Bankrate. He previously worked on the Business desk at The New York Times where he won a Loeb Award for breaking news, and covered aviation for The Points Guy. He also worked in production on Dateline NBC and wrote anchor copy for New York 1. He graduated from Northwestern University with a Bachelor's degree in Journalism in 2013. As president of his co-op board in Queens (it's like a condo board, but more New York-y), Zach is constantly thinking about real estate and dealing with issues of homeownership, HOA-style house rules and mortgage eligibility.

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