Expert Poll: Mortgage Rate Trend Predictions For July 8-14, 2021

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Mortgage experts mostly think rates will fall in the week ahead (July 8-14). In response to Bankrate's weekly poll, 58 percent said rates will drop while 33 percent said rates will go nowhere and just 8 percent said they will rise. Calculate your monthly payment using Bankrate's mortgage calculator.

Written by Zach Wichter

July 7, 2021  /  5 min read
R A T E   T R E N D   I N D E X

Experts predict where mortgage rates will head in the week of Jul 8 - 14

Experts say rates will ...

- Go up 8%
- Stay the same 33%
- Go down 58%

Current Mortgage and Refinance Rates for July 2021

Adviser Disclosure

Purchase

- Credit Score: 740+

Refinance

- Zip Code: 33436, Boynton Beach, FL
- Property Value: $406,250
- Loan Term:
- Loan Amount:

https://www.bankrate.com/mortgages/rate-trends/
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<th>Lender</th>
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<td>Better.com</td>
<td>2.36%</td>
<td>2.25%</td>
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<td>Sebonic Financial</td>
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<td>Sage Mortgage</td>
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We have come a long way from the inflation concerns rocking the markets in the first
and second quarters.

— James Sahnger, C2 Financial Corporation

8% say rates will go up

Joel Naroff
President and chief economist, Naroff Economic Advisors

Up. Rates are just too low given inflation.

58% say rates will go down

Ken H. Johnson
Real estate economist, Florida Atlantic University

Long-term mortgage rates will fall slightly in the coming week. Right now, the spread between 30-year fixed mortgage rates and 10-year Treasury yields is 1.8 percent. Normally, this spread falls between 1.7 percent and 1.9 percent. 10-year yields are falling noticeably after the holiday. This should result in a slight downturn in long-term mortgage rates. In the coming week, 30-year mortgage rates should fall marginally.

Jeff Lazerson
President, MortgageGrader

Down. COVID and ransomware are the culprits.

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

Rates may very well head slightly lower as inflation talk is in the rearview mirror this week while signs point to a prolonged recovery post-pandemic. As variants
pop up it creates further concerns that a return to normal may take longer than anticipated.

**Mitch Ohlbaum**  
Mortgage banker, Macoy Capital Partners, Los Angeles, CA

The 10-year is trading at 1.30 percent and Treasurys across the board continue their decline ahead of the release of Fed meeting minutes from June. The decline is confusing many considering the last remarks from the Fed. Some of the downward pressure is coming from European buyers and some from traders unloading existing Treasurys in anticipation of higher rates. Employment numbers are also being released.

**Les Parker**  
CMB, managing director, Transformational Mortgage Solutions, Jacksonville, Florida

Mortgage rates fall. Here's a parody based on the 1999 Santana hit, “Smooth.” "And the Fed said this life ain't good enough. We must trade our world to lift jobs up. We can buy T-bonds to better suit our mood; because it's so smooth." So, the Fed continues to support mortgages but for how long? Another round of good U.S. economic numbers fell short of expectations, which added fuel to lower rates.

**Robert Brusca**  
Chief economist, Facts and Opinions Economics, New York

Lower.

**James Sahnger**  
Mortgage planner, C2 Financial Corporation, Jupiter, Florida

Lower. We have come a long way from the inflation concerns rocking the markets in the first and second quarters. Since peaking at 1.75 percent on March 31, we have fallen down to a low of 1.298 percent on Wednesday before nudging up from there. Rates can move down a bit from here but have some technical support levels at 1.29 percent and 1.23 percent on the 10-year Treasury that may prove tough to crack. Should rates crack those levels, there could be a run down to 1.00 percent on the horizon. We are still waiting for mortgage rates to catch up to Treasurys to match their decline.

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33% say unchanged —
Dick Lepre
Senior loan officer, RPM Mortgage, Inc., Alamo, CA

Trend: Flat. We just had a few days of lower Treasury yields but the week ahead should see flat Treasury yields. What is paramount is that we are seeing an extremely bullish (higher prices, lower yields) Treasury market which may test the 10-year lows of last fall. This despite inflation fears. Strange times.

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

Rates will remain the same. I don’t expect too much excitement after a long holiday weekend, however the upcoming jobs report could create some movement. In typical fashion I expect it to be somewhat brief and then level back out.

Greg McBride
CFA, chief financial analyst, Bankrate.com

Unchanged. Mortgage rates have pulled back and the glutton of liquidity along with concerns about slower growth should negate any worries about tapering that come from the Fed meeting minutes.

Michael Becker
Branch manager, Sierra Pacific Mortgage, White Marsh, Maryland

Even after the better than expected headline number of jobs created reported in the Non-Farm Payrolls report, bonds rallied. This rally is continuing this week, sending the 10-year Treasury to its lowest yield since late February and mortgage rates to their best level in months. The questions for today are what is the cause of the rally, and will it continue. Part of the reason is some market participants thinking the economy may be slowing as stimulus wanes, and part is short covering by bond investors who were sure bond yields were going to keep rising. I think the short covering portion may have run its course, and that it may be hard to rally further from here. Because of this I think mortgage rates will be flat in the coming week.
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.

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ABOUT THE AUTHOR

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 wrote aviation stories and wrote anchor copy for New York 1. He graduated 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 and mortgage eligibility.

Highlights

Wichter came to the mortgage beat at the height of the COVID-19 pandemic, when home financing and the real estate industries were rare bright spots in an otherwise sluggish economy. He got to work looking under the hood of trends in the headlines, and by analyzing address forwarding data from the U.S. Postal Service, learned that the pandemic wasn't the end of cities after all. He also focuses on racial equity issues in the housing market.

Experience

Although Bankrate is the first place Wichter has covered the mortgage and real estate verticals full-time, he’s an experienced business reporter with a broad range of experience. In addition to covering aviation at The Times, he had a weekly column that highlighted commercial real estate transactions in New York City, and covered all kinds of stories as a general assignment business reporter.

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