Expert poll: Mortgage rate trend predictions for March 30 - April 5, 2023

Written by Ruben Caginalp

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Most mortgage experts predict that rates will go down in the coming week (March 30-April 5). In response to Bankrate's weekly poll, 25 percent say rates are going up, 50 percent say rates are going down, and 25 percent say rates will remain the same.
Experts predict where mortgage rates are headed

Week of Mar. 29-Apr. 5

Experts say rates will...

- Go up 25%
- Stay the same 25%
- Go down 50%

Percentages might not equal 100 due to rounding.

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Until inflation is back under 5 percent (which is double the Fed target), watch for...
rates to continue to drift higher.

— Derek Egeberg
Academy Mortgage

25% say rates will go up

Greg McBride
CFA, chief financial analyst, Bankrate.com

Vote: Up. Calm in the banking sector has seen bond yields rebounding somewhat, taking mortgage rates higher. Until another shoe drops.

Derek Egeberg
Certified mortgage planning specialist and branch manager, Academy Mortgage, Yuma, Arizona

Higher. As the emotions associated with bank failures settle, the “elephant in the room,” which is inflation, just became obvious again. Until inflation is back under 5 percent (which is double the Fed target), watch for rates to continue to drift higher.

50% say rates will go down

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Mortgage rates will go down. Here's a parody based on Freddy Fender's 1975 reissued hit, “Wasted Days And Wasted Nights”: “Wasted days and wasted nights/Bonds have left the Fed behind/For they don’t belong to Jay/Their heart belongs/To something else.” Who wins near-term, the Fed or the bond market? The anticipated economic slowdown and financial instability will lend support to lower rates.

Ken H. Johnson
Real estate economist, Florida Atlantic University

There are so many bears in the woods – looming banking crisis, a possible government shutdown, inflation, lending overhang in commercial office buildings, etc. All these things make this prediction more and more difficult each week. So, falling back to the old stable of watching the 10-year Treasury notes seems prudent. The 10-year Treasury yield has been mostly trending downward since the first of March due to the continuation of the flight to safety by investors because of so much economic uncertainty; therefore, we should expect mortgage rates to do the same. Next week, long-term mortgage rates should decline slightly.

Dan Green
CEO, Homebuyer.com, Austin, Texas

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https://www.bankrate.com/mortgages/rate-trends/
Down. Mortgage rates are dropping as the economy settles in for spring. Inflation is cooling. It’s a good few weeks for America’s home buyers.

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

Lower. Time to do the banking crisis shimmy.

25% say unchanged—

Jeff Lazerson
President, MortgageGrader

Unchanged. The interest rate whipsaw is going to take a breather this week.

Dick Lepre
Loan agent, CrossCountry Mortgage, Alamo, CA

Trend: Flat. The SVB failure had sent money into mortgage-backed securities, but concerns about a larger failure of the banking sector have subsided.

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attention to inflation.