Expert poll: Mortgage rate trend predictions for July 13-19, 2023

Written by Andrew Dehan

July 12, 2023

Mortgage rates are likely to fall this week (July 13 through July 19), according to the majority of rate watchers polled by Bankrate.
Of those polled, 50 percent of respondents believe mortgage rates will drop, 40 percent believe rates will remain unchanged and 10 percent believe rates will increase.

The average 30-year fixed rate stood at 7.07 percent as of July 12, according to Bankrate's national survey of large lenders.

Estimate your monthly mortgage payment based on current rates using this calculator.
Experts predict where mortgage rates are headed

Week of July 13-19, 2023

Experts say rates will...

<table>
<thead>
<tr>
<th>Rate Trend</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Go up</td>
<td>10%</td>
</tr>
<tr>
<td>Stay the same</td>
<td>40%</td>
</tr>
<tr>
<td>Go down</td>
<td>50%</td>
</tr>
</tbody>
</table>

Percentages might not equal 100 due to rounding.

See your monthly payment
Considering a home? Crunch the numbers and see what you'll pay for it.

Use calculator
### Current Mortgage Rates for July 13, 2023

**Advertiser Disclosure**

<table>
<thead>
<tr>
<th>Purchase</th>
<th>Refinance</th>
<th>Zip Code</th>
<th>Boca Raton, FL</th>
<th>Property Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓</td>
<td></td>
<td>33431</td>
<td></td>
<td>$720,000</td>
</tr>
</tbody>
</table>

**Loan Amount**

- **$432,000**

**Cash-out**

- **Yes**

**Loan Term**

- **30 year fixed**

**Credit Score**

- **78...**

**Lender**

<table>
<thead>
<tr>
<th>APR</th>
<th>Rate</th>
<th>Mo. payment</th>
<th>Credit Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.67%</td>
<td>5.50%</td>
<td>$2,453</td>
<td><img src="https://www.bankrate.com" alt="5 stars" /> (5) (877) 390-5114</td>
</tr>
</tbody>
</table>

**30 Year Fixed**

- **NMLS: #240415**
- **Jul 13, 2023**
- **Points: 1.434**
- **Fees: $8,189**

**Next →**

<table>
<thead>
<tr>
<th>APR</th>
<th>Rate</th>
<th>Mo. payment</th>
<th>Credit Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.88%</td>
<td>5.63%</td>
<td>$2,487</td>
<td><img src="https://www.bankrate.com" alt="4.8 stars" /> (4.8)</td>
</tr>
</tbody>
</table>

**30 Year Fixed**

- **NMLS: #1374724**
- **Jul 13, 2023**
- **Points: 1.975**
- **Fees: $12k**

**Next →**

- **See your monthly payment**
  
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  Use calculator
Mortgage rates have been on the rise but better news on the inflation rate will reverse some of the recent increase.

— Greg McBride
Bankrate

Ken H. Johnson
Real estate economist, Florida Atlantic University

The yield on 10-year Treasurys continues to climb reacquiring a four-handle, if only briefly last week. Mortgage rates are highly correlated with 10-year Treasury yields. Next week, mortgage rates will continue to climb with all 30-year products carrying a seven-handle. This is not good news for the housing market as affordability becomes more and more an issue.

50% say rates will go down ▼

Dan Green
CEO, Homebuyer.com, Austin, Texas

Mortgage rates follow the Fed, the Fed follows inflation and inflation keeps coming down. It's a good week coming up for first-time homebuyers.

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https://www.bankrate.com/mortgages/rate-trends/
Mortgage rates have been on the rise but better news on the inflation rate will reverse some of the recent increase.

Mortgage rates go down. Here's a parody based on a Deep Purple 1972 classic, “Highway Star”: “They love it, and they need it; they bleed it. Yeah, Fed's pending wild hurricane; Alright, hold on tight. They’re a highway star.” Expect rates to drop significantly and wildly, supported by hints of slowing global economic growth, corporate pricing power waning and inflation decelerating.

Inflation concerns are starting to abate following weaker than expected inflation numbers today. This is a trend that should continue, and look for rate improvement going forward.

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https://www.bankrate.com/mortgages/rate-trends/
Nancy Vanden Houton, CFA
CFA, Senior Research Analyst, Stone & McCarthy Research Associates, New York, NY

Lower.

40% say unchanged—

Jeff Lazerson
President, MortgageGrader

Unchanged.

Dick Lepre
Loan agent, CrossCountry Mortgage, Alamo, CA

Trend: Flat. With CPI showing little improvement, concern about inflation will remain elevated.

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The recent climb in the 10-year Treasury over the last week has been about inflation and the Fed's direction seems to be quelling a bit. The 10-year is falling this morning and is now at 3.89 percent ahead of CPI figures later today. All that said, I don't expect rates to change at this point until we hear from the Fed and their position and plans. They also of course want to see inflation and employment numbers. If you can be patient, you will see lower mortgage rates over the next 60 to 90 days.

Inflation slows, 10-year Treasury moves lower. The uncertainty of the fed funds rate increase later this month will in the interim keep mortgage rates steady.