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.

Moving into the middle of August, the rate watchers polled by Bankrate are closely split on whether mortgage rates will rise, drop or stay flat.
Of those polled, 40 percent of respondents believe mortgage rates will increase, 30 percent believe rates will decrease and another 30 percent believe rates will stay the same.

The average 30-year fixed rate stood at 7.12 percent as of August 9, 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

August 10-16, 2023

Experts say rates will...

- Go up: 40%
- Stay the same: 30%
- Go down: 30%

Percentages might not equal 100 due to rounding.

See today's mortgage rates
Check rates and get custom quotes from top lenders. No credit check required.

Get my quote
## Current Mortgage Rates for August 10, 2023

### Options

<table>
<thead>
<tr>
<th>Purchase</th>
<th>Refinance</th>
<th>Zip Code</th>
<th>Boca Raton, FL</th>
<th>Property Value</th>
<th>$ 720,000</th>
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</thead>
<tbody>
<tr>
<td>Loan Amount</td>
<td>$ 432,000</td>
<td>Cash-out</td>
<td>Yes</td>
<td>No</td>
<td>Loan Term</td>
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### Lenders

<table>
<thead>
<tr>
<th>Lender</th>
<th>APR</th>
<th>Rate</th>
<th>Mo. payment</th>
<th>Sort by</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 Year Fixed</td>
<td>6.07%</td>
<td>5.88%</td>
<td>$2,555</td>
<td>Next →</td>
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<tr>
<td>NMLS: #240415</td>
<td>Aug 10, 2023</td>
<td>Points: 1.584</td>
<td>Fees: $8,837</td>
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<tr>
<td>★★★★★ (5)</td>
<td></td>
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<table>
<thead>
<tr>
<th>Lender</th>
<th>APR</th>
<th>Rate</th>
<th>Mo. payment</th>
<th>Sort by</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 Year Fixed</td>
<td>6.55%</td>
<td>6.38%</td>
<td>$2,695</td>
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<tr>
<td>NMLS: #1374724</td>
<td>Aug 10, 2023</td>
<td>Points: 1.774</td>
<td>Fees: $7,748</td>
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<td>★★★★★ (4.8)</td>
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</tbody>
</table>

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### Markets are still dismiss solid growth but that could/should change.

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https://www.bankrate.com/mortgages/rate-trends/
40% say rates will go up

Jeff Lazerson
President, MortgageGrader

Look no further than wage pressures causing more inflationary pressures. UPS settled with a huge wage increase for its union workers. FedEx [pilots] and other pilots are also poised to get big pay increases, just to name a few.

Greg McBride
CFA, chief financial analyst, Bankrate.com

If we get numbers showing further easing of inflation, that will help mortgage rates a bit. But just a bit.

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Markets are still dismissing solid growth but that could/should change.

Mortgage rates continue to increase.

30% say rates will go down

The direction of mortgage rates over the next week will depend heavily on information in the CPI report being released on Thursday, August 10. If that continues bonds will rally and mortgage rates will decline. I'll say the trend continues with CPI coming in a bit lower than expected and rates dropping in the coming week.
Robert Brusca  
Chief economist, Facts and Opinions Economics, New York

Lower.

Ken H. Johnson  
Real estate economist, Florida Atlantic University

Long-term mortgage rates have been trending downward slightly for the last week. Now, banking turmoil in Europe related to new Italian tax law and credit rating downgrades will send money fleeing to the sidelines, i.e., U.S. Treasurys. This will drive the price of U.S. Treasurys up and their yields down. Mortgage rates are highly correlated with yields on Treasurys, especially 10-Year Treasurys. The downturn in Treasurys will lead to a modest downturn in long-term mortgage rates. Next week, mortgage rates should go down.

30% say unchanged—

Melissa Cohn  
Regional Vice President, William Raveis Mortgage

See today's mortgage rates
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Mortgage rates in the next week will be stable to down a bit as the markets absorb the latest data on inflation and consumer spending. With no Fed meeting until September mortgage rates will move with economic data. As inflation moderates, so will mortgage rates.

Dick Lepre  
Loan agent, CrossCountry Mortgage, Alamo, CA

Markets are confused as to what inflation will be in the near future. Lower money supply should keep inflation low but will reduce GDP growth. The Fed has prioritized keeping inflation at or under 2 percent.

Sean P. Salter, Ph.D.  
Associate Professor of Finance and Dale Carnegie Trainer, Middle Tennessee State University, Murfreesboro, TN

Unchanged. Although there have been a lot of predictions for rate increases, I don't expect rates to move much — up or down — until we have a clearer picture of the U.S. economic future. If rates do rise, there's a risk of pricing consumers out of the market, but if rates fall, banks' net interest margin might be at an unsustainable level. Given this precarious balancing act, I think rates will stay (relatively) where they are now.