Rates have continued to increase and will likely rise more, according to the majority of rate watchers polled by Bankrate.
Of those polled, 50 percent of respondents believe mortgage rates will increase, 25 percent believe rates will decrease and another 25 percent believe rates will stay the same.

The average 30-year fixed rate stood at 7.31 percent as of August 16, according to Bankrate's national survey of large lenders.

Estimate your monthly mortgage payment based on current rates using this calculator. Find your best mortgage rate. Shop the best lenders and rates to find a deal.
Experts predict where mortgage rates will go... August 17-23, 2023

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

Percentages might not equal 100 due to rounding.
Current Mortgage Rates for August 17, 2023

Lender

30 Year Fixed
NMLS: #240415

6.56%
6.38%
$2,695

Aug 17, 2023
Aug 17, 2023
Fees: $8,375

Credit Score
30 year fi...
78...

Cash-out
Yes
No

Loan Term
$432,000

Loan Amount

Credit Score

Lender

30 Year Fixed
NMLS: #1374724

6.82%
6.63%
$2,766

Aug 17, 2023
Aug 17, 2023
Fees: $8,578

Credit Score

Cash-out
Yes
No

Loan Term
$720,000

Loan Amount

Credit Score

Get quotes with
no impact to your
credit score

Trusted & secure
since 1976

Compare rates from
some of our
50+ mortgage
lenders

https://www.bankrate.com/mortgages/rate-trends/
The 10-year bond yield is at a crucial level of 4.20 percent. This is the peak for yields in the past year. If yields move above this level, we could see rates go much higher before they come down.

— Melissa Cohn
William Raveis Mortgage

50% say rates will go up

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

Last week after the CPI report came in slightly lower than expected, I thought bonds would rally and mortgage rates would improve. But the opposite happened. Mortgage rates increased. I think that's because markets are pricing in a soft or no landing scenario for the U.S. economy. This is where the rate hikes by the Fed don't push the economy into recession. With no recession forecasted in the near to median term, the Fed will be able to keep rates higher rather than cutting them. This is why the long end of the yield curve is performing worse than the short end. Without visible signs that the economy is weakening, it's hard to see rates improving much. Higher rates in the coming week.

Robert Brusca
Like Sly (of Sly and the Family Stone) said, “I’m gonna take you HIGHER!” Higher it is.

Melissa Cohn
Regional Vice President, William Raveis Mortgage

Mortgage rates are up this week and are likely to move a bit higher as economic data, such as this week’s retail sales report, show that consumers are continuing to spend money. The 10-year bond yield is at a crucial level of 4.20 percent. This is the peak for yields in the past year. If yields move above that, we could see rates go much higher before they come down.

Ken H. Johnson
Real estate economist, Florida Atlantic University

Global economic burps are causing 10-year Treasury yields to increase, which makes this week’s prediction pretty straight forward. Rising 10-year yields will lead to an increase in mortgage rates. Next week, long-term mortgage rates will increase.

Dick Lepre
Loan agent, CrossCountry Mortgage, Alamo, CA
Markets have renewed their thinking that the Fed may have to do another hike and are paying no attention to the fact that reduced M2 money supply will not only reduce inflation but will drive down GDP.

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

Higher. The bond markets continue to look to catch a break but it just isn't happening at the moment. Bonds are very oversold though, so there might be a temporary reprieve.

25% say rates will go down

Dan Green
CEO, Homebuyer.com, Austin, Texas

Lady Luck might be fickle, but she's been downright neglectful with mortgage rates since June. It's finally time for a reversal.

Jeff Lazerson
Mortgage rates will improve this week as evidenced by the slowdown in the Chinese economy.

Nancy Vanden Houton, CFA
CFA, Senior Research Analyst, Stone & McCarthy Research Associates, New York, NY

25% say unchanged—

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

Flat. Spreads to treasuries are the widest in 37 years.

Sean P. Salter, Ph.D.
Associate Professor of Finance and Dale Carnegie Trainer, Middle Tennessee State University, Murfreesboro, TN
Unchanged. I believe that rates will be unchanged this week, with some mixed news affecting the banking sector and, consequently, the mortgage market. Economic growth in the U.S. has clocked in at about 5 percent, which is surprising, given previous recession fears and the elevated inflation consumers have been experiencing, and that’s a good thing for lower interest rates and the banking sector specifically. The Fed might start enacting rate cuts to “fine tune” its policy, which is a positive direction. However, banks also had some really concerning news this week, as the Minneapolis Fed President advocated for higher capital requirements for the banking industry. Higher capital requirements for banks generally leads to capital rationing, and the primary tool that banks can use to ration capital is (higher) interest rates. So, I think we are still in a state of uncertainty regarding mortgage rates, and I don’t expect any resolution with major increases or decreases in the near future.

Bennie Waller
William Cary Hulsey Fellow, Culverhouse College of Business, University of Alabama, AL

Mortgage rates unchanged.