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The path for mortgage rates is up in the air, as rate watchers polled by Bankrate remain divided on whether rates will move up or down in the next week.
Of those polled, 40 percent of respondents believe mortgage rates will increase, 40 percent believe rates will decrease and the remaining 20 percent believe rates will stay the same.

The average 30-year fixed rate stood at 7.36 percent as of August 23, 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.

Shop rates
Experts predict where mortgage rates are headed

August 24-30, 2023

Experts say rates will...

- **Go up** 40%
- **Stay the same** 20%
- **Go down** 40%

Percentages might not equal 100 due to rounding.

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https://www.bankrate.com/mortgages/rate-trends/
Current Mortgage Rates for August 25, 2023

<table>
<thead>
<tr>
<th>Lender</th>
<th>APR</th>
<th>Rate</th>
<th>Mo. payment</th>
<th>Cash-out</th>
<th>Loan Term</th>
<th>Credit Score</th>
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</thead>
<tbody>
<tr>
<td>30 Year Fixed</td>
<td>6.56%</td>
<td>6.38%</td>
<td>$2,396</td>
<td>Yes</td>
<td>30 year</td>
<td>78</td>
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<tr>
<td>NMLS: #2353898</td>
<td>Aug 25, 2023</td>
<td>Points: 1.678</td>
<td>Fees: $7,168</td>
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<td></td>
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<tr>
<td>30 Year Fixed</td>
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<td>$2,427</td>
<td>No</td>
<td>30 year</td>
<td>78</td>
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<td>Aug 25, 2023</td>
<td>Points: 1.596</td>
<td>Fees: $6,213</td>
<td></td>
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</tbody>
</table>

Get quotes with no impact to your credit score

Compare rates from some of our 50+ mortgage lenders

“...

If the tone of Powell’s Friday morning speech is particularly harsh — like last year — then this will lead to higher rates. But, if it...
is more middle-of-the-road, we could see a slight easing on the rate front. Emphasis on ‘slight.’

— Greg McBride
Bankrate

40% say rates will go up

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

For only the fourth time in 23 years, rates are now above 7 percent, per Freddie Mac’s report. We have not been this high since December of 2000. Unfortunately, the supply chain, personal spending and inflationary issues still persist and will push rates higher still. We have not reached the peak for rates, not even close.

Jeff Lazerson
President, MortgageGrader

Conquering inflation is still the top priority. Mortgages

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https://www.bankrate.com/mortgages/rate-trends/
After losing 217 basis points in [mortgage-backed security] pricing over the last 15 days, the markets turned for the better on Wednesday following news that the economy isn't quite as strong as some might be saying it is. The Bureau of Labor Statistics released a report stating that many jobs reports have been overstated. Should this continue and a weak number comes out on Sept. 1, the bond market should continue to see some relief. Central bankers get together this week and lots of speeches will be given, but the one most will be paying closest attention to will be Jerome Powell’s. If he continues his hawkish tone, any benefit from the rally of the last two days could be quashed.

Rates will continue to go higher. Yields and rates are up across the board. The real yield is at a more than 15-year high and mortgage rates are at a 20-year high, and it doesn't look like the Fed is going to cut rates until inflation returns to acceptably low levels and employment deteriorates. With pre-existing home sales down in July, it looks like the housing market is adjusting to present conditions. I look for Fed Chair Powell to go full “Greenspan” at Jackson Hole and deliver an obfuscating speech, but I believe the market will interpret anything other than an outright announcement of immediate rate cuts as hawkish, and rates will move higher. Given all the other pressures on the banking sector, I certainly don't see rates coming down in the short term.

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

After two weeks of bonds selling off and consistently higher mortgage rates, bonds are rallying as of Aug. 23, 2023. Bonds seem oversold and we should be due for a small rally. This will lead to slightly better mortgage rates in the coming week.

Heather Devoto
Vice President, Branch Manager, First Home Mortgage, McLean, VA

I expect rates to decline this week following continued weakness in retail sales, which will be seen as a positive sign for the future rate outlook.

Ken H. Johnson
Real estate economist, Florida Atlantic University

Taking everything into consideration (Chair Powell's comments, an economy of two minds, downgrades in government debt, etc.), it seems most likely that the yield on 10-year Treasurys will continue down slightly as it has for the last couple of days. Thus, we can expect 30-year mortgage rates to do the same. Next week, long-term mortgage rates should move down.

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If the tone of Powell’s Friday morning speech is particularly harsh — like last year — then this will lead to higher rates. But, if it is more middle-of-the-road, we could see a slight easing on the rate front. Emphasis on “slight.”

20% say unchanged—

Dick Lepre
Loan agent, CrossCountry Mortgage, Alamo, CA

Trend: Flat. Treasury yields and mortgage rates have moved up for fear that inflation is not contained. I don't believe that these moves are justified.

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

Mortgage rates go nowhere. Here's a parody based on Coldplay’s newer classic, “A Sky Full Of Stars”:

“Bears don't care, go on and tear us apart. We don't care if you do. Dreams come true. 'Cause in a sky full of stars we dream of clear blue. 'Cause in a sky full of stars we dream of clear blue. But they struggle to take mortgage rates above 6 percent.”
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