

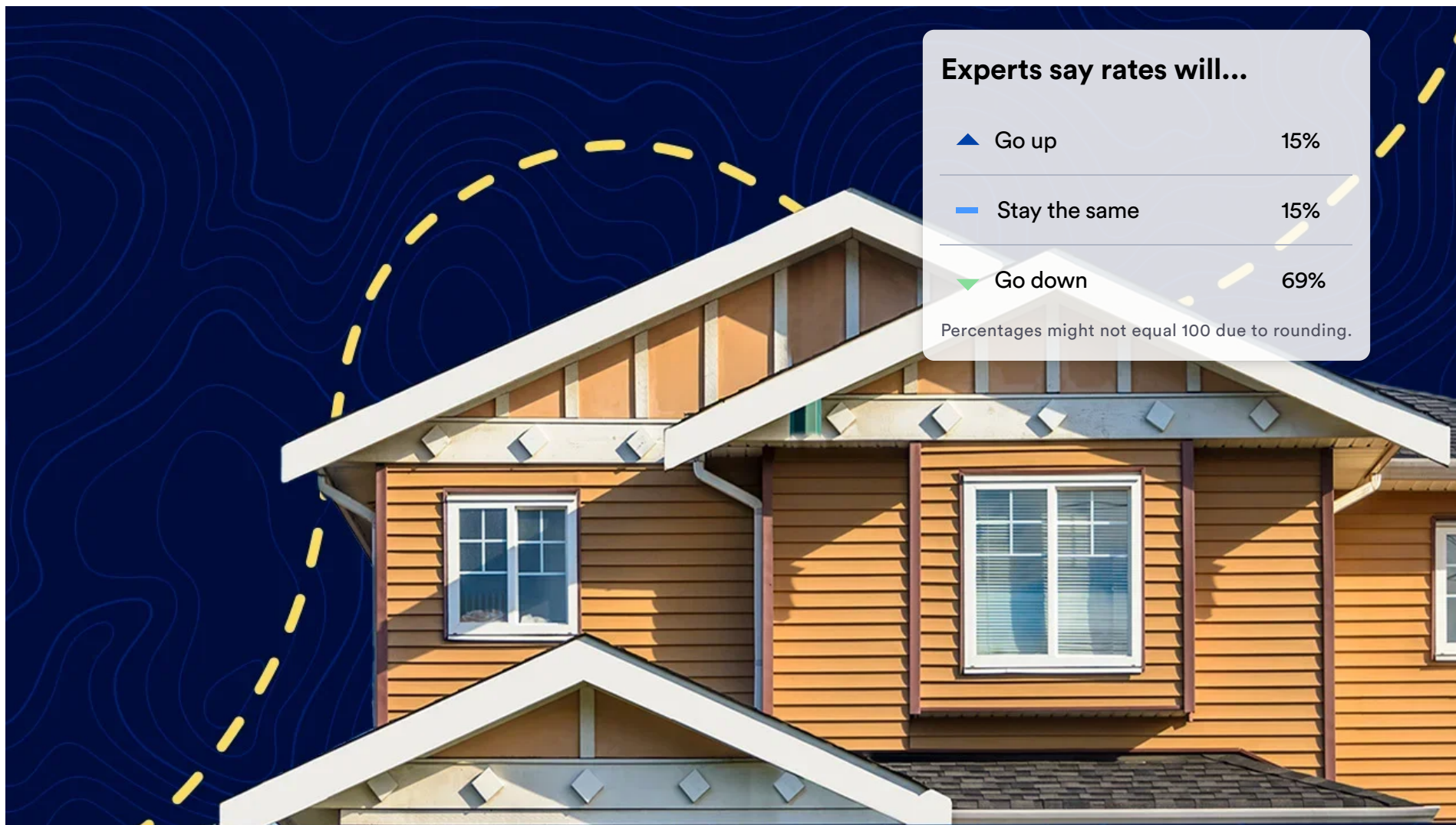
[Mortgages](#) › Rate Trends

Expert poll: Mortgage rate trend predictions for August 31-Sept. 6, 2023



Written by **Andrew Dehan**

August 23, 2023 | [Advertiser Disclosure](#)



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With rates firmly above 7 percent, will there be any relief moving into September? The majority of rate-watchers polled by Bankrate think so.

Of those polled, 69 percent of respondents believe mortgage rates will decrease, 15 percent believe rates will increase and 15 percent believe rates will stay the same this week.

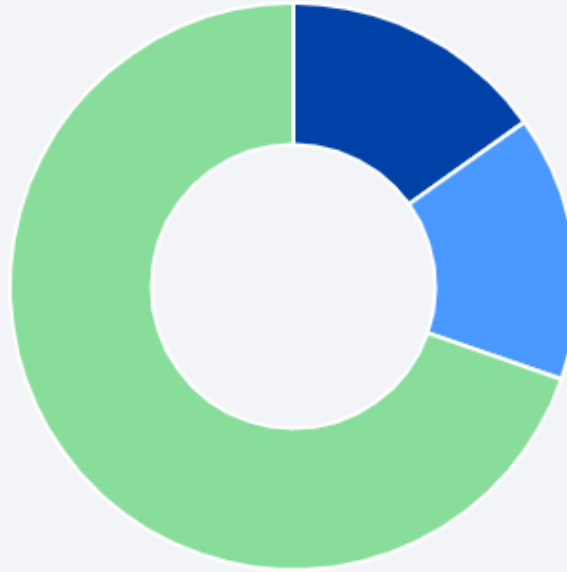
The average 30-year fixed rate stood at 7.32 percent as of August 30, according to Bankrate's national [survey](#) of large lenders, down slightly from 7.36 percent the previous week.

Estimate your monthly mortgage payment based on current rates using this [calculator](#).

RATE TREND INDEX

Experts predict where mortgage rates are headed

August 31-Sept. 6, 2023



Experts say rates will...

▲ Go up	15%
■ Stay the same	15%
▼ Go down	69%

Percentages might not equal 100 due to rounding.

Current Mortgage Rates for September 1, 2023

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Purchase	Refinance	Zip Code 33074	Pompano Beach, FL	Property Value \$ 640,000
Loan Amount \$ 384,000	Cash-out Yes	No	Loan Term 30 year fixed, 5/1 A...	Credit Score 780+

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Lender	APR	Rate	Mo. payment	Sort by
 30 Year Fixed NMLS: #240415 (4.96)	6.08% Sep 1, 2023	5.88% Points: 1.629	\$2,272 Fees: \$8,250	Next →
 30 Year Fixed NMLS: #1374724 (4.78)	6.80% Sep 1, 2023	6.63% Points: 1.787	\$2,459 Fees: \$6,947	Next →



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“Lower rates look reasonable as experts, including Goldman Sachs, see the labor market weakening.

”

— Les Parker
Loan Logistics

15% say rates will go up ▲



Jeff Lazerson

President, [MortgageGrader](#)

Gasoline prices, wages, insurance costs and utilities are still over the moon. Higher rates tend to tame the inflation tiger.



Sean P. Salter, Ph.D.

Associate Professor of Finance and Dale Carnegie Trainer, [Middle Tennessee State University](#), Murfreesboro, TN

Powell's comments in Jackson Hole highlighted the conundrum the Fed is facing as it works to balance inflation control against economic slowdown. As long as the economy doesn't soften too much, I don't think we will see rate cuts in the short term unless and until inflation drops

to a long-term level. With additional pressures on the banking system, I'm looking for rates to rise slightly.

69% say rates will go down ▼



Melissa Cohn

Regional Vice President, [William Raveis Mortgage](#)

Mortgage rates have taken a nice step downward this week as consumer confidence wanes and ADP reported fewer new jobs for August. Assuming no surprises with the PCE report and jobs on Friday, I expect that rates will probably stick at these new lower levels in the next week as we head into the long Labor Day weekend.



Heather Devoto

Vice President, Branch Manager, [First Home Mortgage](#), McLean, VA

I expect rates to decline in the week to come following a continuing deterioration in U.S. economic data.



Dan Green

CEO, [Homebuyer.com](https://www.homebuyer.com), Austin, Texas

Finally, mortgage rates are over-corrected and headed back down.



Ken H. Johnson

Real estate economist, [Florida Atlantic University](https://www.floridatlantic.edu)

The yield on 10-Year Treasurys has been moving steadily downwards for the last week. There is no reason to suspect that this trend will not hold for a short while longer. Accordingly, as the yield on these Treasurys continues to fall, so will the rate on residential mortgages as the two are closely tied. Next week, long-term mortgage rates should decline.



Dick Lepre

Loan agent, [CrossCountry Mortgage](https://www.crosscountrymortgage.com), 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.



Greg McBride

[CFA, chief financial analyst](#), Bankrate.com

Mortgage rates are pulling back after the recent surge, but not enough to undo the damage seen over the past month. Mortgage rates are still over 7% pending more evidence of easing inflation and the labor market.



James Sahnge

Mortgage planner, [C2 Financial Corporation](#), Jupiter, Florida

We have had a solid run in the last week and it should continue following what could be a weaker employment report on Friday.



Nancy Vanden Houton, CFA

CFA, Senior Research Analyst, [Stone & McCarthy Research Associates](#), New York, NY

Lower.



Bennie Waller

William Cary Hulsey Fellow, Culverhouse College of Business, [University of Alabama](#), AL

Mortgage rates will follow 10-year treasury and tick down slightly.

15% say unchanged—



Michael Becker

Branch manager, [Sierra Pacific Mortgage](#), White Marsh, Maryland

Bonds have rallied quite a bit over the last week sending mortgage rates lower. The big market mover was the JOLTS report that showed far fewer job openings than expected. ADP's employment report also showed a softer labor market. Remember this is what the Fed is looking for to help lower inflation. This Friday's non-farm employment report is expected to show just 170k jobs added. However, I think it will take a much lower number for bonds to rally further, given their recent improvement. Because of this I think it will be tough for mortgage rates to drop much more, so rates will be flat in the coming week.



Les Parker

CMB, managing director, [Transformational Mortgage Solutions](#), Jacksonville, Florida

Mortgage rates go nowhere. Here's a parody based on Black Sabbath's 1970 classic, "War Pigs." "Now in Fed's bear world stops turning/ Auction finds many buyers burning/No more war pigs have the power/ Hand the trend back as bears holler." Lower rates look reasonable as experts, including Goldman Sachs, see the labor market weakening.

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