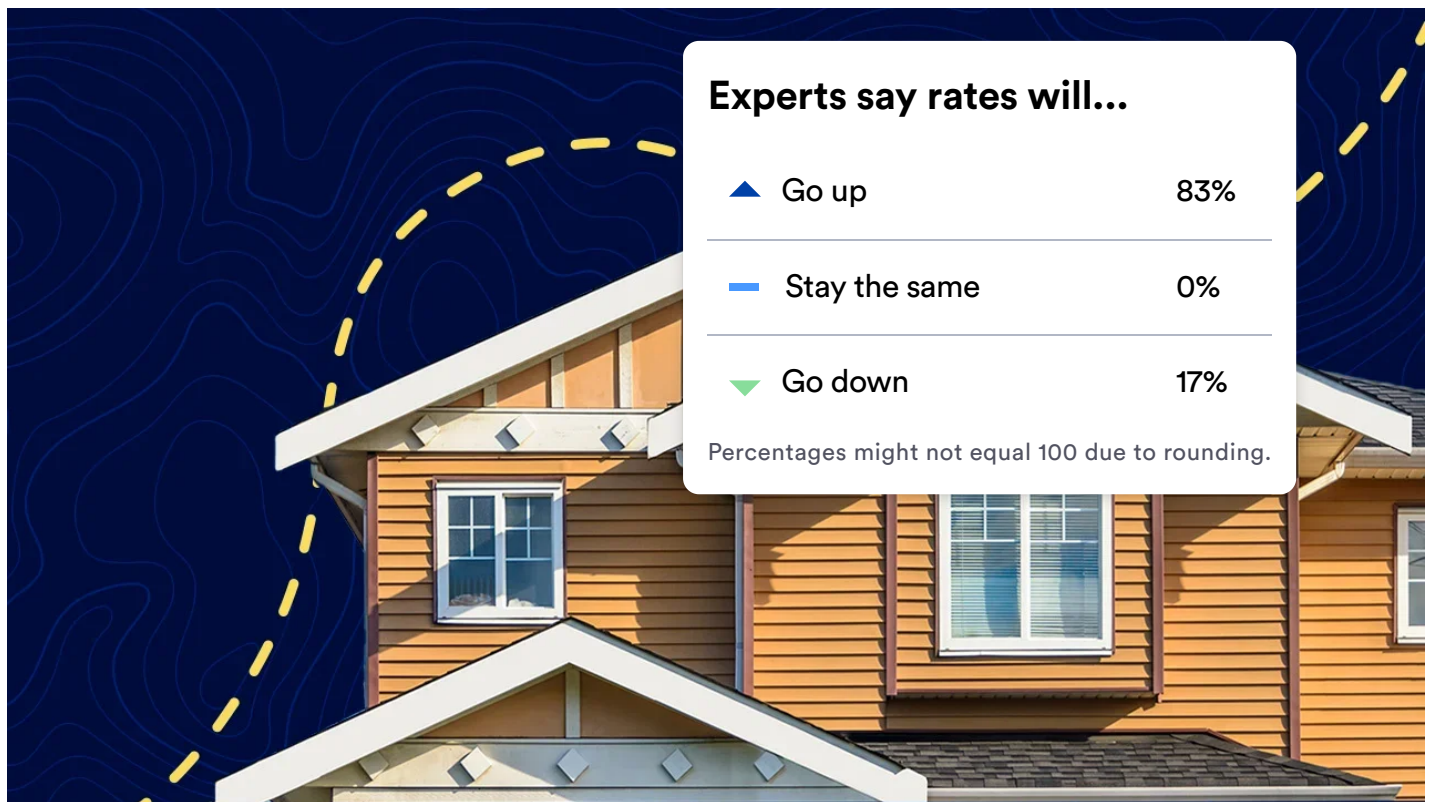


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Expert poll: Mortgage rate trend predictions for Oct. 5–11, 2023

Written by **Andrew Dehan**October 04, 2023 | [Advertiser Disclosure](#)

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Mortgage rates are more likely to go up than down this coming week, according to the majority of rate-watchers polled by Bankrate.

Of those polled, 83 percent of respondents believe mortgage rates will rise while 17 percent believe rates will go down. No one thinks rates will stay where they're at.

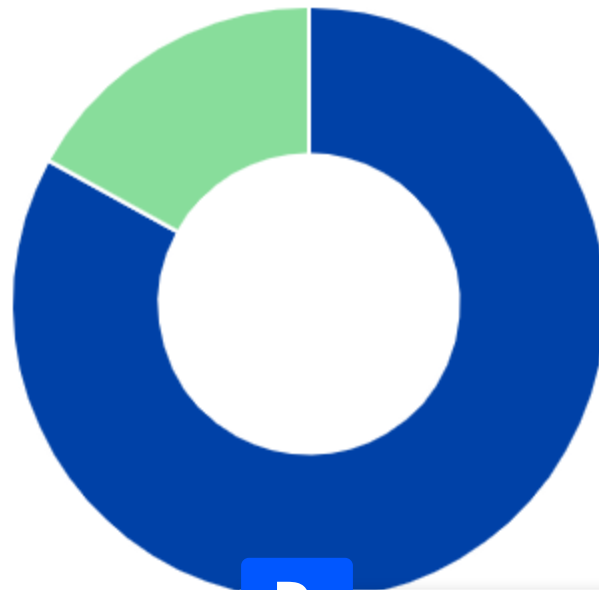
The average 30-year fixed rose significantly to 7.80 percent as of Oct. 4, according to Bankrate's national [survey](#) of large lenders, up from 7.55 percent the previous week.

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

RATE TREND INDEX

Experts predict where mortgage rates are headed

Oct. 5-11, 2023



Experts say rates will...

▲ Go up

— Stay the same

B

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▼ Go down

17%

Percentages might not equal 100 due to rounding.

B

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Current Mortgage Rates for October 9, 2023

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Purchase

Refinance

Zip Code

33431

Boca Raton, FL

Property Value

\$ 720,000

Loan Amount

\$ 432,000

Cash-out

Yes

No

Loan Term

30 year fi...

Credit Score

780+

Show more options +

Get quotes with no impact to your credit score

Compare rates from some of our 50+ mortgage lenders

Lender	APR	Rate	Mo. payment	Sort by
30 Year Fixed NMLS: #240415 ★★★★☆ (4.96)	6.98 % Oct 9...	6.75 % Point...	\$2,802 F...	Next →
30 Year Fixed NMLS: #1077157 ★★★★☆ (4.88)	7.05 % Oct 9...	7.00 % Point...	\$2,874 F...	Next →
30 Year Fixed NMLS: #1374724 ★★★★☆ (4.78)	7.36 % Oct 9...			

B

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“

7.10

7.10

6.20

Mortgage rates look like they will continue to rise in the next week as bond yields continue to surge to levels not seen since 2000.

”

— [Melissa Cohn](#)

William Raveis Mortgage

83% say rates will go up ▲



Robert Brusca

Chief economist, [Facts and Opinions Economics](#), New York

Higher.



Melissa Cohn

Regional Vice President

B

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Mortgage rates look like they will continue to rise in the next week as bond yields continue to surge to levels not seen since 2000. The ADP jobs report

report looming at the end of this week (the ADP report often varies dramatically), it is likely that mortgage rates will continue to march higher.



Heather Devoto

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

I expect rates to increase in the coming week following reports of continued strength in the labor market. This will continue to give Fed officials room to elaborate on their “higher for longer” sentiments, which the market finally appears to be digesting.



Derek Egeberg

Certified mortgage planning specialist and branch manager, [Academy Mortgage](#), Yuma, Arizona

Have you ever seen anyone slip on ice? Once you start sliding, you can't stop until you hit the bottom. That is where bonds are now: Rates are sliding and will exceed 8 percent in rapid succession. Don't expect rates to decrease until the Fed curbs inflation and is back to their target of 2-2.5 percent; the petroleum supply chain is fixed which will cause increased transportation costs for all goods; and consumers slow credit card [usage].

B

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Ken

Real estate economist, [Florida Atlantic University](#)

The yield on 10-year Treasurys continues to climb. Mortgage rates are highly correlated with the yield on the 10-year. Next week will be no exception. Mortgage rates will continue to climb. A breaking point seems near at hand.



Jeff Lazerson

President, [MortgageGrader](#)

Up. Blame the strong dollar compared to other currencies, increased federal deficits and the stock market slump.



Dick Lepre

Loan agent, [CrossCountry Mortgage](#), Alamo, CA

High job openings caused concern that wages would increase causing inflation. Unlike the cost of goods which goes up and down, wages only go up.



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Gr
[CFA, chief finan](#)

The imbalance between the supply of government debt and the demand for it is pushing rates higher — nowhere more evident than in mortgage rates.



Joel Naroff

President and chief economist, [Naroff Economic Advisors](#), Holland, Pennsylvania

Up. Economy remains stronger than expected.



Sean P. Salter, Ph.D.

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

Rates will continue to rise. With the continued pressures on mortgage lenders and the uncertainty over future Fed action, it seems that participants are baking in another 25-basis point hike. As the 10-year Treasury yield continues to rise, I don't see rates dropping unless something unforeseen occurs.

17% say rates will go down ▼



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CMB, managing director, [Transform](#)

[Shop rates](#)

Mortgage rates go down. Here's a parody of Gun N' Roses 1993 classic "Civil War": "Who carries the cross volatility; And data fights bear the scars of rate civil wars." Does it take Dr. Strangelove to learn to love the bomb(s) When Johnny Comes Marching Home Again (1863 Civil War song)? Expect real rates and October global inflation to stop the bearish rampage.



James Sahnge

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

After getting throttled for over 300 basis points in price in MBS pricing, it appears that we may be ready for a bounce higher in pricing, which would lower mortgage rates. Over the course of the last year, whenever we have had a sharp decline in price exceeding 200 basis points, we get a bit of a relief rally. The Fed has anxiously been awaiting a pull back in employment and Wednesday's ADP employment survey came in light at 89,000 jobs where expectations were for 153,000. The JOLTS report for the month of August showed an increase in the number of positions available going from 8.92 million to 9.6 million, which seems to contradict the weaker employment figure. While ADP and the BLS rarely mirror each other in reporting, I don't expect Friday's number to be a hot one and if I'm correct, we should see rates pull back a little.

0% say unchanged—

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