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Where are mortgage rates headed in September? Here's what 7 pros predict

Story by Alisa Wolfson 2026-9-4

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Though the average 30-year fixed-rate did tick up as of Sept. 3, mortgage rates are still holding steady at more than a full percentage point below late-2023 peaks of 7.79% and well under the 50-year historical average of 7.68%. (You can see the latest mortgage rates here, from our ad partner Bankrate.)

What's next for mortgage rates?

Most pros we spoke to said mortgage rates were likely to hold pretty steady — though there was a chance of increases.

"I expect the 30-year fixed rate to spend most of the month between roughly 6.5% and 6.9%, barring a major economic or geopolitical surprise," says Eric Bernstein, president and co-founder of LendFriend Mortgage.

While mortgage rates could certainly move higher in September, NerdWallet lending expert Kate Wood says staying relatively flat would be the best-case scenario. "I don't see any path forward where we get a sustained drop," says Wood. – Note

For her part, real estate and mortgage expert Judi Kutner at Gorilla Movers predicts the average 30-year fixed mortgage rate will stay between 6.5% and 6.8%.

And WalletHub analyst Chip Lupo says he wouldn't expect 30-year mortgage rates to fall below 6.5% on a sustained basis this month. "Markets are pricing in a 38% chance of a Fed rate hike in September, inflation remains stubborn and the 10-year Treasury exceeds 4.6%, [so] the factors that typically support a meaningful decline in mortgage rates are not yet in place," says Lupo. – Note

Kamini Lane, CEO of Coldwell Banker Realty, says nothing in the data right now points to mortgage rates coming down in September. "The 30-year fixed has been holding in the mid-6% range and most major forecasters are calling for something similar through the rest of the year, generally in the 6.4% to 6.7% band. If anything, there's more upside risk than downside at the moment," says Lane.

What are some of the factors influencing rates right now?

"If inflation stays high and the job market remains strong, rates could move closer to 6.9% or even 7%. If inflation and employment numbers come in weaker than expected, rates could briefly fall toward 6.4% or 6.5%," Kutner says. Note

Keep in mind that mortgage rates move daily based on investor demand for mortgage bonds, says Ryan Hayes, head of retail sales at Chase Home Lending. "Developments in the bond market remain central to the direction of mortgage rates. Treasury bonds are often used as the benchmark rate for mortgages, and we've seen Treasurys move higher as the national debt continues to grow," says Hayes. —Note

Bernstein says there are three things he's watching that might impact rates: the Middle East, inflation and jobs. "The Iran conflict continues to create uncertainty in the energy markets, and that matters because higher oil and refined fuel prices can feed directly into inflation expectations," he notes.

Any major change, while unlikely, would come from a geopolitical surprise, says Michael Pearson, senior vice president of business development at AD Mortgage. "This new flare-up with Canadian trade agreements adds a new wrinkle, but within the next four weeks, I don't think many are projecting that has a significant immediate effect on mortgage rates in September," says Pearson.

What's more, Lane says energy prices in particular have been slower to normalize —Note than people expected, and that pushes long-term Treasury yields up. "Mortgage rates move with those yields. Any fresh inflation print, or a hawkish signal out of the Fed meeting itself could move rates more than anything else this month," says Lane. —Note

Is now the time to buy?

"I'd steer people away from trying to time the market on rates alone. —Note Refinancing later used to be a bigger part of that conversation, but with rates staying elevated for this long, 'I'll just refinance when rates drop' has become a much weaker rationale for buyers than it was a couple of years ago," says Lane.

While kids are back in school and parents are back —Note in the market, Pearson says demand should be up a bit. "However, rates and overall affordability have made it increasingly difficult to buy," says Pearson.

Hayes also points out that mortgage rates are just one of many factors that influence affordability, in addition to housing inventory and local market conditions, wage growth, inflation, economic confidence, housing policy and global economic factors. "The confluence of these factors may affect the pace of home shopping and refinancing, especially for first-time buyers and payment-sensitive households," says Hayes. —Note

It's also important to note that a 20% down payment is not required to secure a mortgage, says Hayes. "Most qualified borrowers buy with less. Eligible borrowers may benefit from low-down-payment options like FHA or VA loans and Chase also offers mortgages that can require as little as 3% down with flexible credit guidelines to help more buyers across the income spectrum," says Hayes.

Indeed, it's also worth shopping around with multiple lenders. "Even a small difference in rates or fees can save you thousands of dollars over the life of a loan," says Lupo. (You can see the latest mortgage rates here, from our ad partner Bankrate.)