



Northern Citadel Bancorp



As Canada recovers from a trying financial climate, the recent resurgence makes way for promising improvements and opportunities in the year ahead. Northern Citadel has compiled stats from various sources - from the Bank of Canada to the US Federal Reserve - to give you a snapshot of the current fiscal trends for April 2010.

Bank of Canada Interest Rate

January 19, 2010	0.25%
March 2, 2010	0.25%
April 20, 2010	Next meeting date

Source: Bank of Canada

Bank Prime Lending Rate

January 20, 2010	2.25%
March 3, 2010	2.25%
April 21, 2010	Next meeting date

Source: Bank of Canada

Conventional Mortgage - 5 Year Rate*

March 10, 2010	5.39%
March 31, 2010	5.85%

Source: Bank of Canada

*Determinant for high ratio mortgage variable qualifying rate

US Federal Reserve Board Discount Rate

January 27, 2010	0.00% - 0.25%
March 16, 2010	0.00% - 0.25%
April 28, 2010	Next meeting date

Source: US Federal Reserve



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Exchange Rate \$CDN(\$US)

February 26, 2010	0.9501
March 15, 2010	0.9820
March 29, 2010	0.9797

Source: Bank of Canada

Government of Canada Bonds

Bond Type	February 24, 2010	March 10, 2010	March 24, 2010
1 year Treasury Bill	0.62%	0.70%	0.87%
3 year Benchmark Bond Yield	1.65%	1.85%	1.99%
5 year Benchmark Bond Yield	2.54%	2.81%	2.86%
10 year Benchmark Bond Yield	3.45%	3.53%	3.54%

Source: Bank of Canada

Total New Housing Starts (Seasonable adjusted and annualized)

Province	December 2009	December 2008	January 2010	January 2009	February 2010	February 2009
Newfoundland/Labrador	3,900	4,000	3,600	3,600	3,600	3,200
PEI	1,000	900	600	600	400	500
Nova Scotia	3,000	3,000	2,800	2,800	5,400	4,700
New Brunswick	3,200	3,000	5,200	3,800	2,400	3,200
Quebec	52,600	44,000	55,100	45,300	47,800	36,900
Ontario	54,700	66,100	55,500	54,700	70,100	47,100
Manitoba	3,400	6,400	5,100	3,600	4,900	3,700



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Saskatchewan	4,100	4,700	6,400	3,800	4,600	2,300
Alberta	27,300	20,000	23,500	17,200	27,300	12,600
British Columbia	22,800	23,100	27,600	18,100	30,100	14,200
Canada	175,000	172,200	185,400	153,500	196,600	128,400

Source: CMHC Housing Now – March 2010 and March 2009.

This seasonally adjusted data goes through stages of revision at different times of the year.

Average MLS resale price for local markets

City	February 2009	February 2010
Halifax	\$229,660	\$251,072
Saint John	\$176,629	\$168,735
Quebec	\$200,257	\$228,291
Montreal	\$257,775	\$287,241
Ottawa	\$273,991	\$318,894
Toronto	\$361,361	\$431,509
Hamilton/Burlington	\$265,452	\$314,656
Winnipeg	\$194,588	\$215,230
Saskatoon	\$281,681	\$291,056
Calgary	\$370,198	\$389,388
Edmonton	\$308,970	\$316,927
Vancouver	\$542,641	\$662,741
Victoria	\$442,592	\$481,246

Source: Canadian Real Estate Association



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Detached bungalow

Region	Average Price		Qualifying Income (\$) Q4 2009	Affordability Measure			
	Q4 2009 (\$)	Y/Y % ch.		Q4 2009 (%)	Q/Q Ppt. ch.	Y/Y Ppt. ch.	Avg. since '85 (%)
Canada*	310,800	5.4	70,300	40.6	0.3	-3.4	39.2
British Columbia	518,000	9.5	104,900	62.3	1.0	-2.8	49.1
Alberta	333,600	-0.4	74,300	33.7	-0.4	-4.9	36.4
Saskatchewan	296,900	3.1	68,700	40.8	-0.7	-4.5	36.4
Manitoba	230,500	8.9	58,100	35.0	-0.5	-2.6	37.2
Ontario	323,500	3.7	75,100	39.5	0.1	-4.2	40.5
Quebec	209,600	8.4	50,100	34.5	0.8	-1.7	33.1
Atlantic	189,000	4.1	47,700	31.1	-0.6	-3.1	32.1
Toronto	452,800	5.8	98,500	49.1	0.1	-4.5	48.5
Montreal	249,600	4.8	58,400	39.1	0.9	-3.0	36.9
Vancouver	635,800	12.1	126,000	69.0	1.4	-1.7	57.1
Ottawa	342,100	6.0	81,200	40.4	-0.3	-3.2	37.1
Calgary	412,500	0.5	86,500	37.1	0.1	-5.5	40.0
Edmonton	309,000	3.0	71,300	32.9	-0.4	-3.6	34.1

Standard two-storey

Region	Average Price		Qualifying Income (\$) Q4 2009	Affordability Measure			
	Q4 2009 (\$)	Y/Y % ch.		Q4 2009 (%)	Q/Q Ppt. ch.	Y/Y Ppt. ch.	Avg. since '85 (%)
Canada*	355,500	4.8	80,900	46.7	0.3	-4.2	43.5
British Columbia	583,700	6.1	118,100	70.2	-0.2	-5.2	54.4
Alberta	370,900	-1.2	83,600	37.9	-0.2	-5.8	39.0
Saskatchewan	309,500	6.6	73,600	43.7	-0.8	-3.6	37.8
Manitoba	260,300	9.9	64,400	38.8	0.5	-2.6	38.1
Ontario	372,900	4.1	86,700	45.6	0.2	-4.7	44.0
Quebec	249,900	8.1	60,100	41.4	1.1	-2.1	39.0
Atlantic	214,000	3.2	55,400	36.1	-0.3	-3.8	38.7
Toronto	537,300	4.6	117,100	58.4	0.3	-5.9	53.7
Montreal	315,700	4.0	73,000	48.9	1.0	-4.2	41.6
Vancouver	716,000	7.3	141,600	77.5	-0.1	-5.1	62.4
Ottawa	338,000	3.4	83,400	41.5	-0.4	-4.2	39.5
Calgary	427,100	2.3	91,300	39.2	0.3	-5.2	40.5
Edmonton	364,900	-0.3	83,900	38.7	-0.2	-5.4	37.3

Source: RBC Economics Housing Trends and Affordability March 2010