



# 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 January 2011.

## Bank of Canada Interest Rate

October 19, 2010	1.00%
December 7, 2010	1.00%
January 18, 2011	Next meeting date

Source: Bank of Canada

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## Bank Prime Lending Rate

October 20, 2010	3.00%
December 8, 2010	3.00%
January 19, 2011	Next meeting date

Source: Bank of Canada

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## Conventional Mortgage - 5 Year Rate\*

November 24, 2010	5.44%
December 1, 2010	5.19%
December 29, 2010	5.19%

Source: Bank of Canada

\*Determinant for high ratio mortgage variable qualifying rate

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## US Federal Reserve Board Discount Rate

November 3, 2010	0.00% - 0.25%
December 14, 2010	0.00% - 0.25%
January 26, 2011	Next meeting date

Source: US Federal Reserve



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## Exchange Rate \$CDN(\$US)

November 26, 2010	.9804	\$CDN(\$US)
December 15, 2010	.9960	\$CDN (\$US)
December 31, 2010	100.54	\$CDN (\$US)

Source: Bank of Canada

## Government of Canada Bonds

Bond Type	November 24, 2010	December 8, 2010	December 22, 2010
1 year Treasury Bill	1.39%	1.34%	1.36%
3 year Benchmark Bond Yield	1.94%	1.90%	1.87%
5 year Benchmark Bond Yield	2.48%	2.49%	2.42%
10 year Benchmark Bond Yield	3.19%	3.25%	3.17%

Source: Bank of Canada

## Total New Housing Starts (Seasonally adjusted and annualized)

Province	September 2010	September 2009	October 2010	October 2009	November 2010	November 2009
Newfoundland/Labrador	3,100	2,800	3,400	2,900	3,100	3,200
PEI	500	700	400	1,200	1,000	1,000
Nova Scotia	4,100	4,500	4,600	4,000	3,100	2,800
New Brunswick	2,400	2,900	4,900	3,600	3,400	3,900
Quebec	50,100	41,300	47,900	37,200	42,000	40,400
Ontario	58,200	50,200	45,200	57,600	80,300	53,000
Manitoba	4,000	4,400	3,800	4,200	4,700	4,200
Saskatchewan	5,300	3,700	4,700	3,600	7,200	6,100
Alberta	27,200	22,600	25,300	25,000	21,100	24,800
British Columbia	29,700	16,200	27,500	18,200	22,200	19,200
CANADA	184,600	149,300	167,700	157,400	188,100	158,500

Source: CMHC Housing Now - December 2010 and December 2009. This seasonally adjusted data goes through stages of revision at different times of the year.



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## Average MLS resale price for local markets

City	November 2009	November 2010
Halifax	\$239,514	\$252,554
Saint John, NB	\$178,484	\$170,610
Quebec	\$217,571	\$244,209
Montreal	\$284,516	\$305,258
Ottawa	\$314,071	\$325,150
Toronto	\$418,502	\$437,999
Hamilton/Burlington	\$310,377	\$310,492
Winnipeg	\$202,128	\$226,886
Saskatoon	\$278,885	\$312,893
Calgary	\$401,201	\$398,619
Edmonton	\$318,482	\$318,538
Vancouver	\$622,564	\$699,009
Victoria	\$490,892	\$511,648

Source: Canadian Real Estate Association

## MLS Home Sales

	Canada		British Columbia		Alberta		Man.-Sask.		Ontario		Quebec		Atlantic	
	Avg. Price	Units	Avg. Price	Units	Avg. Price	Units	Avg. Price	Units	Avg. Price	Units	Avg. Price	Units	Avg. Price	Units
2006	277,207	483,129	390,963	96,671	285,383	74,350	142,742	22,158	278,364	194,930	195,170	71,622	148,277	22,851
2007	307,094	521,051	439,119	102,805	356,235	71,430	171,609	25,982	299,544	213,379	207,530	80,649	158,589	26,258
2008	304,971	431,823	454,599	68,923	352,857	56,399	205,036	23,719	302,354	181,001	215,307	76,762	171,258	24,532
2009	320,333	465,251	465,725	85,028	341,201	57,786	216,012	23,942	318,366	195,840	225,412	79,290	182,640	22,844
2010ytd	338,676	451,825	503,245	75,435	352,771	49,956	230,279	24,008	342,992	198,109	240,491	81,116	193,940	22,776

  

	Vancouver		Calgary		Edmonton		Toronto		Ottawa		Montreal		Halifax	
	Avg. Price	Units	Avg. Price	Units	Avg. Price	Units	Avg. Price	Units	Avg. Price	Units	Avg. Price	Units	Avg. Price	Units
2006	509,876	36,479	346,675	33,027	250,915	21,984	352,388	84,842	257,481	14,003	235,204	39,141	203,178	6,462
2007	570,795	38,978	414,066	32,176	338,636	20,427	377,029	95,164	273,058	14,739	251,423	43,667	216,339	7,261
2008	593,767	25,149	405,267	23,136	332,852	17,369	379,943	76,387	290,483	13,908	262,616	40,441	232,106	6,472
2009	592,441	36,257	385,882	24,880	320,378	19,139	396,154	89,255	304,801	14,923	274,835	41,802	239,158	6,062
2010ytd	672,111	31,284	400,276	21,086	327,947	16,516	432,319	90,027	335,037	14,664	292,289	43,538	253,919	5,963

Source: Canadian Real Estate Association (CREA), Scotia Economics calculations. Year-to-date data are expressed at seasonally adjusted annual rates.