



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.

Bank of Canada Interest Rate

October 23, 2012	1.00 %
December 4, 2012	1.00 %
January 23, 2013	Next meeting date

Source: Bank of Canada

Bank Prime Lending Rate

October 24, 2012	3.00 %
December 5, 2012	3.00 %
January 24, 2013	Next meeting date

Source: Bank of Canada

Conventional Mortgage - 5 Year Rate*

September 26, 2012	5.24 %
October 17, 2012	5.24 %
November 21, 2012	5.24 %

Source: Bank of Canada

*Determinant for high ratio mortgage variable qualifying rate

US Federal Reserve Board Discount Rate*

October 24, 2012	0.00 % - 0.25 %
December 11, 2012	0.00 % - 0.25 %
January 30, 2013	Next meeting date

Source: US Federal Reserve

*US Federal Reserve has indicated it will now keep this rate until unemployment reaches 6.5%

Exchange Rate \$CDN(\$US)

November 28, 2012	1.0082
December 19, 2012	1.0120
December 31, 2012	1.0051

Source: Bank of Canada



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Government of Canada Bonds

Bond Type	November 21, 2012	December 5, 2012	December 19, 2012
1 year Treasury Bill	1.07%	1.05%	1.10%
3 year Benchmark Bond Yield	1.19%	1.11%	1.22%
5 year Benchmark Bond Yield	1.34%	1.26%	1.40%
10 year Benchmark Bond Yield	1.76%	1.68%	1.84%

Source: Bank of Canada

Total New Housing Starts (Seasonally adjusted and annualized)

Province	September 2012	September 2011	October 2012	October 2011	November 2012	November 2011
Newfoundland/Labrador	3,800	3,500	3,500	3,500	3,600	3,900
PEI	1,400	1,300	800	900	700	1,500
Nova Scotia	6,100	6,100	8,300	3,300	2,600	2,800
New Brunswick	6,400	5,000	2,800	3,900	2,800	3,500
Quebec	49,500	57,800	41,400	44,500	47,000	47,200
Ontario	71,600	65,600	67,100	73,500	57,900	54,000
Manitoba	8,500	4,500	6,600	7,600	6,500	7,500
Saskatchewan	13,300	9,100	10,500	8,400	11,700	7,200
Alberta	33,300	24,900	33,300	31,600	38,900	29,900
British Columbia	29,500	29,800	29,100	30,400	24,500	28,200
CANADA	223,400	207,600	203,500	207,600	196,100	185,700

Source: CMHC Housing Now - December 2011 and December 2012. 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 2011	November 2012
Halifax	\$ 262,714	\$ 266,740
Saint John	\$ 159,101	\$ 168,623
Quebec	\$ 250,918	\$ 260,783
Montreal	\$ 323,011	\$ 333,324
Ottawa	\$ 347,675	\$ 350,211
Toronto	\$ 480,421	\$ 485,328
Hamilton/Burlington	\$ 342,005	\$ 369,201
Winnipeg	\$ 236,127	\$ 263,786
Saskatoon	\$ 307,023	\$ 330,125
Regina	\$ 273,243	\$ 309,219
Calgary	\$ 398,722	\$ 413,921
Edmonton	\$ 319,559	\$ 331,526
Vancouver	\$ 728,118	\$ 682,215
Victoria	\$ 499,676	\$ 491,326

Source: Canadian Real Estate Association

Annual Existing Home Prices

	EXISTING HOME PRICE					
	Thousands of C\$					
	2009	2010	2011	2012E	2013F	2014F
Canada*	317.2	339.1	363.2	363.9	365.4	357.4
N. & L.	206.3	235.3	251.5	267.6	260.9	266.5
P.E.I.	146.0	147.3	149.5	151.5	152.3	150.3
N.S.	196.7	206.2	212.4	221.2	220.3	214.1
N.B.	155.0	157.3	160.5	161.0	162.5	163.4
Quebec	225.4	241.5	252.2	262.7	267.5	258.3
Ontario	318.6	342.6	366.4	385.7	381.8	369.5
Manitoba	201.3	222.1	234.6	246.6	247.5	239.5
Sask.	232.8	242.3	258.1	273.9	279.7	274.0
Alberta	341.8	352.3	353.4	362.4	364.9	355.5
B.C.	465.7	505.2	561.3	514.5	512.5	515.0

F: Forecast by TD Economics as at December 2012
Source: Canadian Real Estate Association

Source: TD Economics December 2012