



# 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

April 17, 2012	1.00 %
June 5, 2012	1.00 %
July 17, 2012	Next meeting date

Source: Bank of Canada

## Bank Prime Lending Rate

April 18, 2012	3.00 %
June 6, 2012	3.00 %
July 18, 2012	Next meeting date

Source: Bank of Canada

## Conventional Mortgage - 5 Year Rate\*

April 25, 2012	5.44 %
May 16, 2012	5.44 %
May 30, 2012	5.34 %

Source: Bank of Canada

\*Determinant for high ratio mortgage variable qualifying rate

## US Federal Reserve Board Discount Rate\*

March 13, 2012	0.00 % - 0.25 %
April 25, 2012	0.00 % - 0.25 %
June 20, 2012	Next meeting date

Source: US Federal Reserve

\*US Federal Reserve has indicated it will keep this rate until Q4 2014



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

May 1, 2012	1.014
May 16, 2012	.9875
May 30, 2012	.9716

Source: Bank of Canada

## Government of Canada Bonds

Bond Type	April 25, 2012	May 16, 2012	May 30, 2012
1 year Treasury Bill	1.32%	1.21%	1.02%
3 year Benchmark Bond Yield	1.53%	1.34%	1.16%
5 year Benchmark Bond Yield	1.69%	1.46%	1.31%
10 year Benchmark Bond Yield	2.10%	1.93%	1.79%

Source: Bank of Canada

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

Province	February 2012	February 2011	March 2012	March 2011	April 2012	April 2011
Newfoundland/Labrador	2,600	3,100	3,000	4,200	4,100	2,300
PEI	500	500	400	600	1,100	700
Nova Scotia	4,400	4,100	4,300	3,300	2,500	3,900
New Brunswick	1,700	1,000	1,800	1,300	2,300	2,500
Quebec	47,500	42,800	43,900	50,300	62,800	45,100
Ontario	67,300	66,200	87,300	75,500	97,600	67,600
Manitoba	6,300	5,400	7,600	4,100	4,800	4,800
Saskatchewan	11,200	9,300	8,400	5,300	8,500	5,900
Alberta	32,100	22,400	35,500	20,800	37,300	21,400
British Columbia	31,300	25,600	22,600	19,700	23,800	24,500
CANADA	204,900	180,400	214,800	185,100	244,800	178,700

Source: CMHC Housing Now - May 2011 and May 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	April 2011	April 2012
Halifax	\$ 263,269	\$ 280,274
Saint John	\$ 183,992	\$ 168,913
Quebec	\$ 252,066	\$ 259,000
Montreal	\$ 312,539	\$ 323,382
Ottawa	\$ 352,029	\$ 363,938
Toronto	\$ 477,406	\$ 517,556
Hamilton/Burlington	\$ 339,573	\$ 377,951
Winnipeg	\$ 240,655	\$ 261,263
Saskatoon	\$ 304,783	\$ 330,011
Regina	\$ 269,061	\$ 312,873
Calgary	\$ 398,836	\$ 409,750
Edmonton	\$ 327,805	\$ 336,751
Vancouver	\$ 815,252	\$ 735,315
Victoria	\$ 508,005	\$ 493,266

Source: Canadian Real Estate Association

## House Affordability Index

Detached bungalow								
Region	Average Price			Qualifying Income (\$) Q1 2012	RBC Housing Affordability Measure			
	Q1 2012 (\$)	Q/Q % ch.	Y/Y % ch.		Q1 2012 (%)	Q/Q Ppt. ch.	Y/Y Ppt. ch.	Avg. since '85 (%)
Canada*	360,500	3.1	6.8	77,900	43.1	0.8	1.5	39.4
British Columbia	629,300	3.3	8.8	120,800	68.6	1.2	3.0	49.8
Alberta	347,900	2.1	2.5	76,300	32.2	0.1	0.1	36.2
Saskatchewan	328,900	0.8	5.7	72,300	37.5	-0.4	-0.1	36.8
Manitoba	270,300	2.4	5.2	63,000	35.9	0.1	0.5	36.9
Ontario	380,000	3.1	7.8	84,700	43.5	1.0	2.4	40.8
Quebec	239,400	4.5	5.2	54,200	34.8	1.4	0.8	33.1
Atlantic	214,000	0.3	3.4	52,400	32.7	0.1	0.3	32.0
Toronto	530,400	3.0	8.9	110,700	53.4	1.2	3.5	49.0
Montreal	291,700	3.0	3.8	64,100	41.4	1.2	0.5	37.3
Vancouver	832,600	5.4	13.1	155,900	88.9	3.1	6.8	59.2
Ottawa	386,900	3.3	6.2	88,800	41.8	0.9	1.9	37.2
Calgary	423,000	1.5	2.3	87,700	36.7	0.0	0.2	40.1
Edmonton	322,900	0.0	-0.8	73,000	32.4	-0.4	-0.8	34.2



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## Standard two-storey

Region	Average Price			Qualifying Income (\$) Q1 2012	RBC Housing Affordability Measure			
	Q1 2012 (\$)	Q/Q % ch.	Y/Y % ch.		Q1 2012 (%)	Q/Q Ppt. ch.	Y/Y Ppt. ch.	Avg. since '85 (%)
Canada*	403,600	2.1	5.3	88,100	48.7	0.5	1.2	43.9
British Columbia	668,800	0.3	2.3	129,300	73.4	-0.6	-0.6	55.1
Alberta	372,800	2.1	2.7	83,700	35.3	0.0	0.2	38.8
Saskatchewan	339,700	-4.0	5.8	76,800	39.8	-2.0	-0.1	38.3
Manitoba	290,800	1.1	4.1	67,400	38.4	-0.2	0.2	38.0
Ontario	430,400	2.4	8.4	96,500	49.6	0.9	3.0	44.6
Quebec	292,500	4.9	3.4	66,200	42.4	1.7	0.4	39.2
Atlantic	241,500	1.1	4.6	60,900	38.0	0.3	0.8	38.4
Toronto	618,000	2.7	9.1	129,800	62.6	1.3	4.1	54.6
Montreal	382,500	6.8	4.3	82,600	53.3	2.9	0.8	42.5
Vancouver	865,500	2.4	5.3	163,100	93.0	1.0	1.5	64.5
Ottawa	393,900	2.7	6.1	93,200	43.8	0.7	1.9	39.7
Calgary	418,200	0.8	1.8	89,700	37.5	-0.3	0.1	40.7
Edmonton	371,600	1.9	1.1	84,300	37.5	0.1	-0.2	37.5

Source: RBC, May 2012