



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

January 18, 2011	1.00 %
March 1, 2011	1.00 %
April 12, 2011	Next meeting date

Source: Bank of Canada

Bank Prime Lending Rate

January 19, 2011	3.00 %
March 2, 2011	3.00 %
April 13, 2011	Next meeting date

Source: Bank of Canada

Conventional Mortgage - 5 Year Rate*

January 19, 2011	5.19 %
February 9, 2011	5.44 %
February 23, 2011	5.44 %

Source: Bank of Canada

*Determinant for high ratio mortgage variable qualifying rate

US Federal Reserve Board Discount Rate

December 14, 2010	0.00 % - 0.25 %
January 26, 2011	0.00 % - 0.25 %
March 15, 2011	Next Meeting date

Source: US Federal Reserve



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Exchange Rate \$CDN(\$US)

January 31, 2011	0.9985 \$CDN (\$US)
February 11, 2011	1.0134 \$CDN (\$US)
March 1, 2011	1.0257 \$CDN (\$US)

Source: Bank of Canada

Government of Canada Bonds

Bond Type	January 26, 2011	February 9, 2011	February 23, 2011
1 year Treasury Bill	1.33%	1.36%	1.36%
3 year Benchmark Bond Yield	1.91%	2.06%	2.15%
5 year Benchmark Bond Yield	2.56%	2.74%	2.61%
10 year Benchmark Bond Yield	3.31%	3.95%	3.32%

Source: Bank of Canada

Total New Housing Starts (Seasonally adjusted and annualized)

Province	November 2010	November 2009	December 2010	December 2009	January 2011	January 2010
Newfoundland/Labrador	3,100	3,200	3,200	4,200	3,800	3,600
PEI	1,000	1,000	1,100	1,300	800	600
Nova Scotia	3,600	2,800	2,800	2,900	4,600	2,800
New Brunswick	3,600	3,900	3,100	3,600	3,500	5,200
Quebec	44,100	40,400	47,900	51,600	48,800	55,100
Ontario	83,300	53,000	46,400	56,300	51,400	55,500
Manitoba	5,500	4,200	6,500	3,400	3,900	5,100



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Saskatchewan	9,400	6,100	7,500	4,500	6,100	6,400
Alberta	21,500	24,800	20,500	27,800	19,300	23,500
British Columbia	20,800	19,200	30,000	22,200	28,200	27,600
CANADA	195,900	158,500	169,000	177,800	170,800	185,400

Source: CMHC Housing Now - February 2011 and February 2010. 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

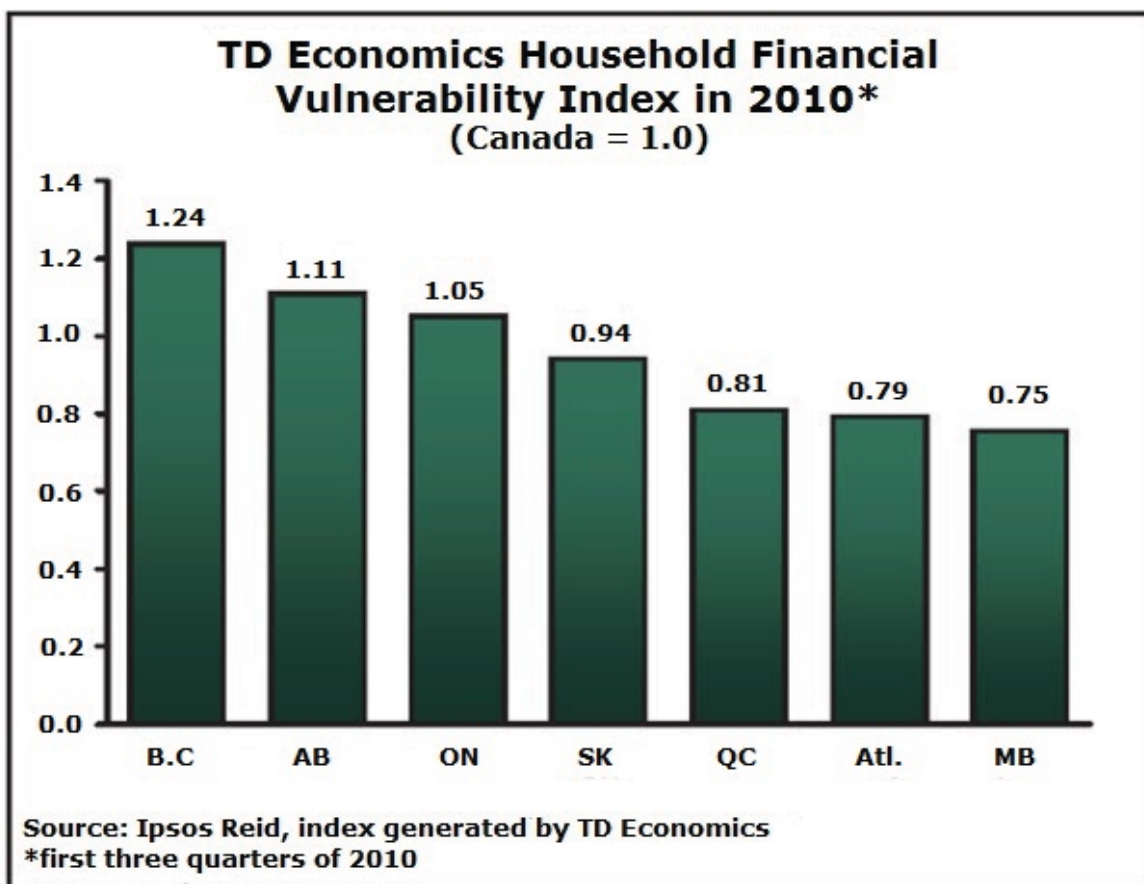
City	January 2010	January 2011
Halifax	\$241,968	\$252,141
Saint John	\$168,439	\$171,788
Quebec	\$224,088	\$240,646
Montreal	\$284,384	\$294,436
Ottawa	\$323,762	\$329,640
Toronto	\$409,058	\$427,159
Hamilton/Burlington	\$288,397	\$325,732
Winnipeg	\$213,134	\$229,716
Saskatoon	\$270,191	\$300,353
Regina	\$240,276	\$260,133
Calgary	\$382,009	\$394,455
Edmonton	\$314,783	\$315,483
Vancouver	\$637,637	\$762,562
Victoria	\$509,514	\$486,384

Source: Canadian Real Estate Association

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Household Financial Vulnerability



Source: TD Economics, February 2011

The index is not a predictor, but is aimed at capturing which regions are more vulnerable in the event of an unexpected adverse economic shock, such as a rise in the unemployment rate or a spike in interest rates.



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Snapshot of Canadian Household Debt Indicators by Region level as of 2010-to-date*

	Debt-to- Income Ratio (%)	Debt Service Ratio (%)	% of households with a debt- service ratio above 40%	Debt-to- Asset Ratio (%)	Home Price to Income Ratio	Personal Savings Rate (%) Est.
Can	127.0	18.6	6.5	28.7	5.9	3.9
Atl.	96.7	17.3	6.3	29.8	3.7	0.7
QC	99.5	16.9	5.6	29.3	5.2	4.2
ON	135.2	18.9	6.9	28.6	5.3	2.9
MB	100.1	14.3	1.9	25.5	4.1	3.1
SK	116.8	18.1	8.8	25.7	4.4	4.1
AB	143.2	19.2	8.4	30.2	4.8	15.0
B.C	160.5	22.0	5.9	27.2	8.8	-4.2

Source: Ipsos Reid Canadian Financial Monitor, Statistics Canada, Haver Analytics
TD Economics, February 2011

Note: Note micro-data data differs from national aggregates due to methodological differences

*Includes first three-quarters of 2010, for households who hold debt