



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

July 17, 2013	1.00 %
September 4, 2013	1.00 %
October 23, 2013	Next meeting date

Source: Bank of Canada

Bank Prime Lending Rate

July 18, 2013	3.00 %
September 5, 2013	3.00 %
October 24, 2013	Next meeting date

Source: Bank of Canada

Conventional Mortgage - 5 Year Rate*

July 31, 2013	5.14 %
August 14, 2013	5.14 %
August 28, 2013	5.34 %

Source: Bank of Canada

*Determinant for high ratio mortgage variable qualifying rate

US Federal Reserve Board Discount Rate*

June 19, 2013	0.00 % - 0.25 %
July 31, 2013	0.00 % - 0.25 %
September 18, 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)

July 31, 2013	0.9735
August 14, 2013	0.9682
August 28, 2013	0.9537

Source: Bank of Canada



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Government of Canada Bonds

Bond Type	July 31, 2013	August 14, 2013	August 28, 2013
1 year Treasury Bill	1.13%	1.12%	1.11%
3 year Benchmark Bond Yield	1.27%	1.33%	1.32%
5 year Benchmark Bond Yield	1.74%	1.89%	1.90%
10 year Benchmark Bond Yield	2.45%	2.62%	2.63%

Source: Bank of Canada



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Total New Housing Starts (Seasonally adjusted and annualized)

Province	May 2013	May 2012	June 2013	June 2012	July 2013	July 2012
Newfoundland/Labrador	3,100	3,500	3,200	4,700	3,100	4,300
PEI	1,000	700	900	1,300	700	1,200
Nova Scotia	5,200	3,700	2,800	4,100	4,200	2,800
New Brunswick	3,800	4,100	4,600	5,400	2,200	3,700
Quebec	39,200	43,700	35,800	48,100	36,200	50,300
Ontario	70,230	79,600	62,300	73,300	61,500	74,300
Manitoba	5,300	10,500	7,200	5,000	11,200	6,500
Saskatchewan	7,800	5,700	8,600	10,800	8,300	7,500
Alberta	42,400	31,400	37,900	33,500	33,600	31,400
British Columbia	22,100	28,500	30,600	36,500	31,900	26,000
CANADA	199,900	211,400	193,800	222,700	192,800	208,000

Source: CMHC Housing Now - July 2012 and July 2013. 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	July 2012	July 2013
Saint John's, NF	\$ 310,860	\$ 335,469
Halifax	\$ 268,860	\$ 275,046
Saint John, NB	\$ 177,955	\$ 169,592
Quebec	\$ 266,715	\$ 265,785
Montreal	\$ 326,385	\$ 329,339
Ottawa	\$ 340,352	\$ 362,346
Toronto	\$ 476,947	\$ 513,246
Hamilton/Burlington	\$ 345,807	\$ 383,240
Winnipeg	\$ 249,175	\$ 262,727
Saskatoon	\$ 323,165	\$ 323,441
Regina	\$ 297,708	\$ 311,759
Calgary	\$ 409,670	\$ 438,192
Edmonton	\$ 337,304	\$ 345,335
Vancouver	\$ 667,462	\$ 757,338
Victoria	\$ 475,768	\$ 482,908

Source: Canadian Real Estate Association



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Canadian Housing Affordability Index

Standard two-storey

Region	Average Price			Qualifying Income (\$) Q2 2013	RBC Housing Affordability		
	Q2 2013 (\$)	Q/Q % ch,	Y/Y % ch,		Q2 2013 (%)	Q/Q Ppt, ch,	Y/Y ppt, c
Canada*	422,800	2.1	1.8	89,500	48.4	0.4	-0.1
British Columbia	664,200	2.4	-0.9	127,100	72.8	0.8	-0.3
Alberta	388,800	2.0	3.4	83,500	34.5	0.4	-0.1
Saskatchewan	380,500	1.5	4.2	82,000	40.8	0.5	-0.1
Manitoba	325,800	7.9	7.1	71,500	39.9	1.8	1.1
Ontario	453,900	1.5	2.4	97,800	50.1	0.2	-0.1
Quebec	318,200	2.4	2.2	69,300	42.5	0.0	-0.1
Atlantic	247,400	2.6	0.7	60,300	36.3	0.1	-0.1
Toronto	652,700	1.2	2.6	132,800	63.1	0.2	-0.1
Montreal	395,200	1.2	3.3	83,500	49.9	-0.5	-0.1
Vancouver	851,200	2.6	-1.7	159,000	85.8	1.1	-0.4
Ottawa	405,200	2.0	1.8	93,800	38.8	0.5	0.0
Calgary	453,800	3.2	6.7	92,200	33.6	0.5	0.0
Edmonton	372,600	0.5	1.2	82,600	36.6	0.1	-0.1



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Canadian Housing Affordability Index

Standard Condominium

Region	Average Price			Qualifying Income (\$) Q2 2013	RBC Housing Affordability Measure			
	Q2 2013 (\$)	Q/Q % ch,	Y/Y % ch,		Q2 2013 (%)	Q/Q Ppt, ch,	Y/Y ppt, ch,	Avg, since '85 (%)
Canada*	239,800	1.1	0.5	51,700	27.9	0.0	-0.8	27.0
British Columbia	300,000	1.5	-3.1	59,100	33.8	0.1	-2.1	28.3
Alberta	219,300	0.9	3.4	47,400	19.6	0.1	0.0	21.5
Saskatchewan	233,200	-2.0	-0.5	50,100	25.0	-0.3	-1.3	24.2
Manitoba	200,000	2.1	5.4	43,300	24.2	0.2	0.4	21.3
Ontario	263,000	1.2	0.4	57,700	29.5	0.0	-0.6	27.8
Quebec	197,700	0.9	0.9	43,300	26.5	-0.4	-0.9	27.5
Atlantic	188,700	0.9	4.8	43,400	26.1	-0.2	0.2	24.5
Toronto	343,500	2.2	1.5	71,500	34.0	0.4	-0.3	31.4
Montreal	238,300	0.5	2.2	50,900	30.4	-0.5	-0.5	29.3
Vancouver	395,800	2.0	-3.5	75,400	40.7	0.3	-2.7	32.6
Ottawa	270,200	-1.2	-0.1	60,900	25.2	-0.3	-0.4	23.6
Calgary	261,900	0.4	6.0	53,300	19.4	-0.2	0.2	22.2
Edmonton	204,200	2.7	0.6	45,500	20.2	0.5	-0.3	18.0

The measures are based on a 25% down payment, a 25-year mortgage loan at a five-year fixed rate, and are estimated on a quarterly basis

Source RBC Economics August 2013