



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

December 7, 2010	1.00 %
January 18, 2011	1.00 %
March 1, 2011	Next meeting date

Source: Bank of Canada

Bank Prime Lending Rate

December 8, 2010	3.00 %
January 19, 2011	3.00 %
March 2, 2011	Next meeting date

Source: Bank of Canada

Conventional Mortgage - 5 Year Rate*

December 1, 2010	5.19 %
December 29, 2010	5.19 %
January 19, 2011	5.19 %

Source: Bank of Canada

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)

December 31, 2010	1.0054 \$CDN (\$US)
January 19, 2011	0.9955 \$CDN (\$US)
January 31, 2011	0.9985 \$CDN (\$US)

Source: Bank of Canada

Government of Canada Bonds

Bond Type	December 22, 2010	January 12, 2011	January 26, 2011
1 year Treasury Bill	1.36%	1.40%	1.33%
3 year Benchmark Bond Yield	1.87%	1.96%	1.91%
5 year Benchmark Bond Yield	2.42%	2.53%	2.56%
10 year Benchmark Bond Yield	3.17%	3.26%	3.31%

Source: Bank of Canada

Total New Housing Starts (Seasonally adjusted and annualized)

Province	October 2010	October 2009	November 2010	November 2009	December 2010	December 2009
Newfoundland/Labrador	3,400	2,900	3,100	3,200	3,200	4,200
PEI	300	1,200	1,000	1,000	1,000	1,300
Nova Scotia	5,600	4,000	3,600	2,800	2,800	2,900
New Brunswick	5,600	3,600	3,600	3,900	3,000	3,600
Quebec	49,500	37,200	44,100	40,400	47,500	51,600
Ontario	46,800	57,600	83,300	53,000	46,000	56,300



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Manitoba	4,000	4,200	5,500	4,200	6,500	3,400
Saskatchewan	5,200	3,600	9,400	6,100	7,600	4,500
Alberta	25,700	25,000	21,500	24,800	20,600	27,800
British Columbia	26,000	18,200	20,800	19,200	30,000	22,200
CANADA	172,100	157,400	195,900	158,500	168,300	177,800

Source: CMHC Housing Now - January 2011 and January 2010. This seasonally adjusted data goes through stages of revision at different times of the the year.

Average MLS® Resale Price for Local Markets

City	December 2009	December 2010
Halifax	\$246,380	\$273,182
Saint John	\$178,037	\$165,770
Quebec	\$216,752	\$249,964
Montreal	\$287,788	\$304,684
Ottawa	\$311,604	\$325,031
Toronto	\$411,931	\$433,887
Hamilton/Burlington	\$285,795	\$324,590
Winnipeg	\$209,963	\$239,183
Saskatoon	\$291,554	\$300,693
Regina	\$241,644	\$251,690
Calgary	\$394,300	\$381,308
Edmonton	\$319,201	\$310,885
Vancouver	\$627,582	\$700,773
Victoria	\$522,211	\$496,814

Source: Canadian Real Estate Association



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Quarterly Housing Affordability Index

Standard Two-Storey

Market	Q4 2010 Average	Last Quarter Avg	Q4 2009 Average	2 Storey % Change
Halifax	291,000	287,000	265,333	9.7%
Charlottetown	198,000	196,000	195,000	1.5%
Moncton	134,900	137,900	131,000	3.0%
Fredericton	205,000	205,000	210,000	-2.0%
Saint John	245,000	299,000	268,000	-8.6%
St. John's	327,627	313,775	298,833	9.6%
Montreal	375,222	363,139	345,178	8.7%
Ottawa	354,083	345,167	331,917	6.7%
Toronto	594,231	578,119	562,929	5.6%
Winnipeg	296,750	287,188	279,000	6.4%
Regina	282,500	274,000	590,000	9.1%
Saskatoon	359,250	350,000	338,750	6.1%
Calgary	404,622	410,489	427,067	-5.3%
Edmonton	334,286	338,571	341,986	-2.3%
Vancouver	1,007,500	977,250	917,500	9.8%
Victoria	480,000	470,000	449,000	6.9%
National	360,329	368,843	345,143	4.4%



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Detached Bungalow

Market	Q4 2010 Average	Last Quarter Avg	Q4 2009 Average	Bungalow % Change
Halifax	255,967	254,667	238,000	7.5%
Charlottetown	165,000	162,000	160,000	3.1%
Moncton	152,000	158,000	152,300	-0.2%
Fredericton	192,000	187,000	182,000	5.5%
Saint John	184,000	228,000	201,476	-8.7%
St. John's	238,793	228,025	217,167	10.0%
Montreal	265,383	257,406	244,188	8.7%
Ottawa	353,333	346,417	332,417	6.3%
Toronto	481,733	475,867	467,133	3.1%
Winnipeg	266,500	263,125	241,650	10.3%
Regina	296,000	293,000	273,000	8.4%
Saskatoon	331,250	328,750	310,500	6.7%
Calgary	392,167	412,744	412,478	-4.9%
Edmonton	305,000	312,143	301,429	1.2%
Vancouver	891,500	873,500	828,750	7.6%
Victoria	490,000	490,000	474,000	3.4%
National	324,531	329,415	314,780	4.6%

Source: Royal LePage January 2011