



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

March 1, 2011	1.00 %
April 12, 2011	1.00 %
May 31, 2011	Next meeting date

Source: Bank of Canada

Bank Prime Lending Rate

March 2, 2011	3.00 %
April 13, 2011	3.00 %
June 1, 2011	Next meeting date

Source: Bank of Canada

Conventional Mortgage - 5 Year Rate*

February 23, 2011	5.44 %
March 28, 2011	5.34 %
April 11, 2011	5.69 %

Source: Bank of Canada

*Determinant for high ratio mortgage variable qualifying rate

US Federal Reserve Board Discount Rate

March 15, 2011	0.00 % - 0.25 %
April 27, 2011	0.00 % - 0.25 %
June 22, 2011	Next meeting date

Source: US Federal Reserve



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Exchange Rate \$CDN(\$US)

March 31, 2011	1.0314
April 15, 2011	1.0416
April 28, 2011	1.0515

Source: Bank of Canada

Government of Canada Bonds

Bond Type	March 30, 2011	April 13, 2011	April 27, 2011
1 year Treasury Bill	1.35 %	1.41 %	1.43 %
3 year Benchmark Bond Yield	2.13 %	2.19 %	2.11 %
5 year Benchmark Bond Yield	2.71 %	2.75 %	2.65 %
10 year Benchmark Bond Yield	3.29 %	3.37 %	3.27 %

Source: Bank of Canada

Total New Housing Starts (Seasonally adjusted and annualized)

Province	January 2011	January 2010	February 2011	February 2010	March 2011	March 2010
Newfoundland/Labrador	4,700	3,600	3,100	3,600	4,200	6,100
PEI	1,300	600	500	400	600	300
Nova Scotia	5,300	2,800	4,100	5,400	3,300	4,200
New Brunswick	2,400	5,200	1,000	2,400	1,300	3,700
Quebec	48,700	55,100	42,800	47,800	50,300	55,600
Ontario	51,100	55,500	66,200	70,100	75,500	63,200
Manitoba	3,600	5,100	5,400	4,900	4,100	3,900
Saskatchewan	6,000	6,400	9,300	4,600	5,300	4,000
Alberta	19,100	23,500	22,400	27,300	20,800	34,900
British Columbia	26,900	27,600	25,600	30,100	19,700	25,000
CANADA	169,100	185,400	180,400	196,600	185,100	200,900

Source: CMHC Housing Now - April 2011 and April 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	March 2011	March 2010
Halifax	\$ 261,561	\$ 255,818
Saint John	\$ 176,580	\$ 169,256
Quebec	\$ 239,244	\$ 233,762
Montreal	\$ 307,097	\$ 287,737
Ottawa	\$ 347,642	\$ 330,906
Toronto	\$ 456,147	\$ 434,693
Hamilton/Burlington	\$ 326,453	\$ 313,372
Winnipeg	\$ 241,955	\$ 227,167
Saskatoon	\$ 294,025	\$ 282,615
Regina	\$ 275,431	\$ 250,826
Calgary	\$ 398,836	\$ 405,551
Edmonton	\$ 326,557	\$ 342,933
Vancouver	\$ 786,311	\$ 693,482
Victoria	\$ 494,207	\$ 521,917

Source: Canadian Real Estate Association

Quarterly House Price Survey

Standard Two-Story

Market	Q1 2011 Avg	Last Quarter Avg	Q1 2010 Avg	2 Story % Change
Halifax	298,000	291,000	278,267	7.1 %
Charlottetown	195,000	196,000	195,000	0.0 %
Moncton	131,000	137,900	131,000	0.0 %
Fredericton	206,500	205,000	205,000	0.7 %
Saint John	295,000	299,000	299,900	-1.6 %
St. John's	327,627	327,627	313,775	4.4 %
Montreal	392,469	393,906	377,781	3.9 %
Ottawa	365,500	354,083	346,833	5.4 %



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Toronto	589,929	594,993	575,476	2.5 %
Winnipeg	297,125	295,000	277,375	7.1 %
Regina	273,000	274,000	259,000	5.4 %
Saskatoon	360,000	359,250	366,250	-1.7 %
Calgary	423,122	405,733	432,178	-2.1 %
Edmonton	343,143	335,000	343,571	-0.1 %
Vancouver	1,083,750	1,007,500	987,500	9.7 %
Victoria	480,000	480,000	475,000	1.1 %

Detached Bungalow

Market	Q1 2011 Avg	Last Quarter Avg	Q1 2010 Avg	Bungalow % Change
Halifax	264,833	255,967	246,833	7.3 %
Charlottetown	163,000	162,000	160,000	1.9 %
Moncton	150,000	158,000	152,300	-1.5 %
Fredericton	192,000	192,000	182,000	5.5 %
Saint John	178,000	184,000	190,000	-6.3 %
St. John's	238,793	238,793	228,025	4.7 %
Montreal	276,343	272,929	256,714	7.6 %
Ottawa	363,167	353,333	342,833	5.9 %
Toronto	499,050	483,267	477,500	4.5 %
Winnipeg	269,250	266,500	259,313	3.8 %
Regina	286,000	293,000	273,000	4.8 %
Saskatoon	331,250	331,250	328,250	0.9 %
Calgary	415,167	392,167	419,433	-1.0 %
Edmonton	309,857	306,429	302,857	2.3 %
Vancouver	980,000	891,500	906,045	8.2 %
Victoria	490,000	490,000	511,400	-4.2 %

Source: Royal LePage April 2011