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Area/State



National Weather Service Tonight: A slight chance of rain before 1 a.m., then a slight chance of rain and snow. Mostly cloudy, with a low around 28. Windy, with a northwest wind 30 to 35 mph decreasing to between 15 and 20 mph. Winds could gust as high as 45 mph. Chance of precipitation is 20 percent.

Tuesday: A slight chance of rain and snow before 1 p.m., then a slight chance of rain. Mostly cloudy, with a high near 45. Windy, with a northwest wind between 25 and 30 mph, with gusts as high as 40 mph. Chance of precipitation is 20 percent.

Tuesday Night: Partly cloudy, with a low around 26. Blustery, with a northwest wind 20 to 25 mph decreasing to between 10 and 15 mph. Winds could gust as high as 35 mph.

Wednesday: Partly sunny, with a high near 56. West wind 10 to 15 mph becoming south.

Wednesday Night: A slight chance of rain before 1 a.m., then a slight chance of snow. Mostly cloudy, with a low around 29. Chance of precipitation is 20 percent.

Thursday: A chance of snow before 1pm, then a chance of rain. Mostly cloudy, with a high near 43. Chance of precipitation is 30 percent.

Thursday Night: A chance of rain and snow. Cloudy, with a low around 26. Chance of precipitation is 50 percent.

Friday: A 40 percent chance of snow. Cloudy, with a high near 38

Friday Night: A 30 percent chance of snow. Mostly cloudy, with a low around 24. Saturday: Partly sunny, with a

۲ high near 47.

Saturday Night: Mostly cloudy, with a low around 25. Sunday: Partly sunny, with a high near 58.

Friday: High, 69; Low 38 Saturday: High, 75; Low 38 Sunday: High, 73; Low 50 Precip: Friday 0.00 inches Saturday 0.00 inches Home sales rise by 5.1% in February

of previously occupied homes jumped unexpectedly in February by the largest amount in nearly six years as first-time buyers took advantage of deep discounts on foreclosures and distressed properties. Economists said sales, while still at levels not seen since 1997. may finally be coming back to life after declining sharply following the stock market plunge last autumn.

Prices, however, are expected to keep falling well into the year. Tens of thousands of homes reman tied up in the foreclosure process and are not yet for sale. Plus, as the recession deepens and job losses mount, many buyers are likely to stay on the sidelines.

"The four-letter word in the housing market is 'jobs,'" said Nicolas Retsinas, director of Harvard University's Joint Center for Housing Studies. "If you're worried about having a job tomorrow, you're not likely to buy a home now."

The National Association of Realtors said today that sales of existing homes grew 5.1 percent to an annual rate of 4.72 million last month, from 4.49 million units in January.

It was the largest monthly sales jump since July 2003, with firsttime buyers accounting for about half of all transactions. Sales had been expected to dip to an annual pace of 4.45 million units, according to Thomson Reuters. The results, which came after a steep decline in January, mean that sales activity has returned to December's levels, but still remains lower than most of last year.

"If January was a disaster for housing, February may be the rebound month," wrote Joel Naroff, president of Naroff Economic Advisors.

The sales figures don't yet reflect the new \$8,000 tax credit designed to lure even more first-time buyers into the market. That should juice up early summer sales, but how much will depend on the overall condition of the U.S. economy.

"If the economy stabilizes around midyear and financial conditions improve, then sales will probably begin to slowly increase as buyers step back into the market," wrote JPMorgan Chase analyst Abiel Reinhart. "An important reason for this is that affordability has already increased sharply,

WASHINGTON (AP) - Sales record and prices are now off 28 percent from their peak in July 2006

> However, in a positive sign, seller asking prices are starting to rise in places like San Diego and Orange County, Calif., where declines have been severe, said Lawrence Yun, chief economist for the Realtors. That could be an early indication that prices are stabilizing in the most distressed parts of the country.

Meanwhile, in contrast with the housing boom, when buyers took out ever-riskier loans and maxed out their home equity lines, "homebuyers are not over stretching" Yun said. "They want to stay within their budget.'

The number of unsold homes on the market last month rose 5.2 percent to 3.8 million, a typical increase for the winter months. At February's sales pace, it would take 9.7 months to rid the market of all of those properties.

"Inventories are still high relative to sales rates, and would probably be even more so if all those wishing to sell their home actually had the house on the market instead of pulling it off in the face of rapidly eroding prices," wrote Joshua Shapiro, chief U.S. economist at MFR Inc.

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JEFF HORLACHER/Colby Rotary Club

Volunteers Nick Wells (with back to camera) and wife Janet (on ladder) helped put the finishing touches on fresh paint in the ne press box at the city ball fields last week. The project was spearheaded by the club, and members spent part of St. Patrick's Day

Press box done soon

From "ROTARY," Page 1t

The second floor has a 16-foot counter for a scorekeeper, scoreboard operator and two radio announcers, with room for all. Bigger windows and a better ventilation system complete the package.

The field serves Colby High School, American Legion and K-18 baseball teams. It is busy most days during spring and summer, for practice and scheduled games and tournaments.

Larry Schlick, the general contractor, said it should be ready for use in a week to 10 days. Arensdorf said the club isn't sure yet how much the work is going to cost, but the bill probably has gone up since the city required them to use an architect to draw up the plans.

Other projects around Colby made possible by the Rotary Club are new bleachers at the ball fields, gazebos at the city parks and bus stop shelters for school children.

The press box project originated with the club, with many local businesses and organizations donating money and materials, said Arensdorf.

"Things are really shaping up out there," said Kevin Cox, high school baseball coach.

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