

## February new home sales rise unexpectedly

WASHINGTON—New home sales rebounded unexpectedly last month, but were still the second-worst on record and remained well below last year's levels, according to data released Wednesday, March 25.

The Commerce Department said sales rose 4.7 percent in February to a seasonally adjusted annual rate of 337,000 from an upwardly revised January figure of 322,000. Even after the revision to January's sales results, the month remained the worst on records dating back to 1963.

Economists surveyed had expected February sales to fall to a pace of 300,000 units.

February's sales were still down by more than 40

percent from the same month a year earlier. The median sales price fell to \$209,000, a record 18 percent drop from the same month last year. The median price is the midpoint, where half sell for more and half for less.

At the current sales pace, the government said it would take a year to exhaust the supply of new homes on the market. The glut of unsold homes and competition from deeply discounted foreclosed properties puts even more downward pressure on prices and on builders' profits.

Fallout from the housing crisis is one of the biggest problems facing the country. It has played a central role in the US recession, now in its second year. (AP)

## First \$2,400 of unemployment benefits...

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exclude from income the first \$2,400 of benefits they receive.

The new law doesn't affect the return taxpayers are filling out now. Unemployment benefits received in 2008 and prior years remain fully taxable.

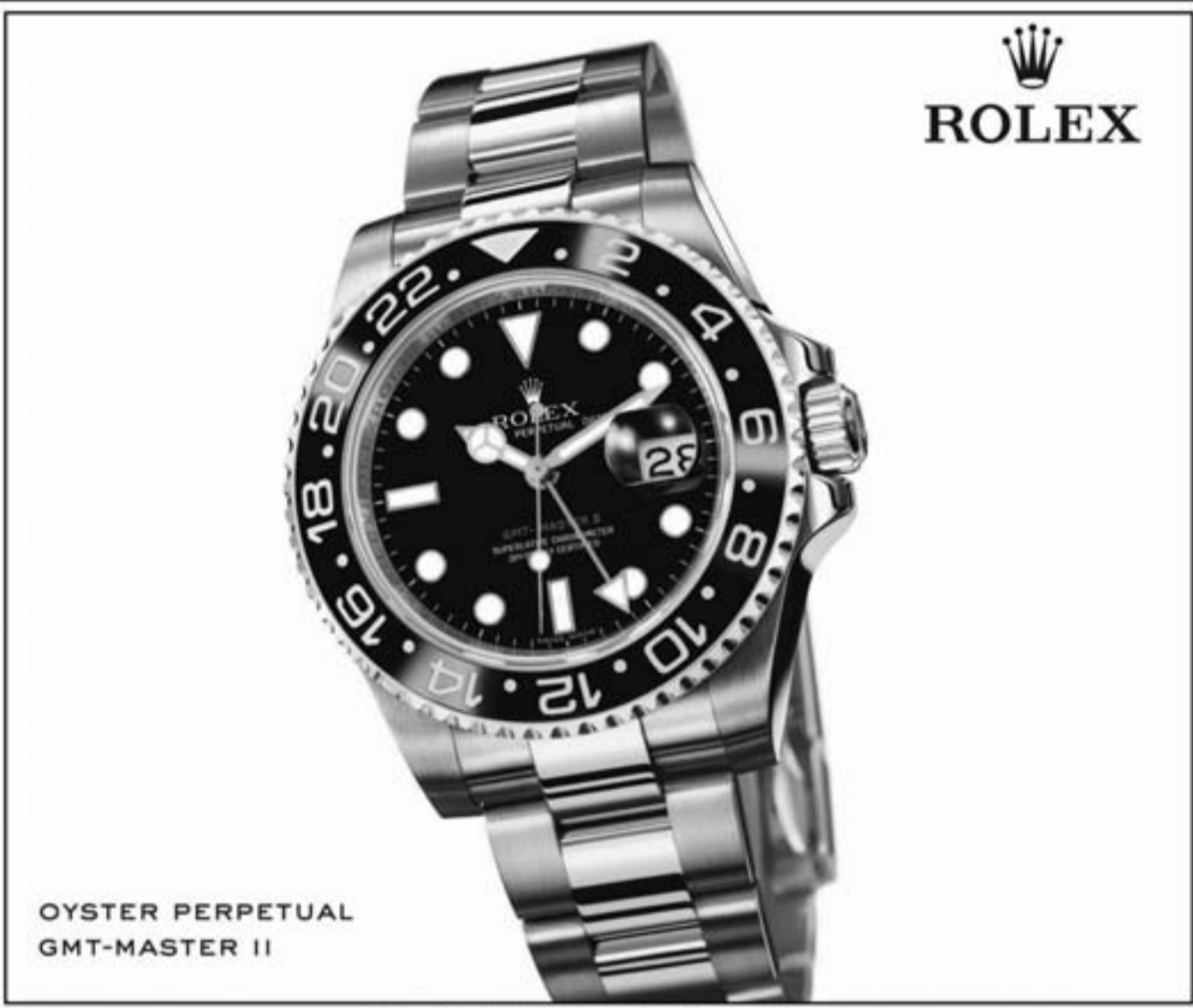
Unemployed workers can choose to have income tax withheld from their unemployment benefit payments. Withholding on these payments is voluntary. However, choosing this option

may help avoid a surprise year-end tax bill or a possible penalty for having paid too little tax during the year. Those who choose this option will have a flat 10 percent tax withheld from their benefits.

Unemployed workers who expect to receive more than \$2,400 in benefits this year should consider having tax withheld from their benefit payments in excess of that amount. Those unemployed

workers who have already chosen to have tax taken out of their benefits, should consider the \$2,400 exclusion in determining whether to continue to have tax withheld.

Use Form W-4V, Voluntary Withholding Request, or the equivalent form provided by the payer to request withholding to begin or end. Form W-4V is also available on IRS.gov or by calling the IRS toll-free at 1-800-TAX-FORM (829-3676). ■



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