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## BREAKING NEWS

NEW YORK — U.S. single-family home prices fell for an eighth straight month in February, showing an industry that is still struggling to recover, a closely watched survey said on Tuesday.

The S&P/Case Shiller composite index of 20 metropolitan areas declined 0.2 percent in February from January on a seasonally adjusted basis, slightly better than economists' median forecast for a drop of 0.3 percent. The composite still held above its 2009 lows, however.

“We are just creeping along the bottom,” Standard & Poor’s analyst David Blitzer told CNBC Tuesday. “There may be some hints [of good news] in the housing data, but overall this doesn’t look very good at

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Prices in the 20 cities have fallen 3.3 percent year over year, in line with expectations.

On Monday, the Commerce Department said more Americans bought new homes in March, giving the battered industry a small lift after the worst winter for sales in almost a half-century.

New-home sales rose 11 percent last month from February to a seasonally adjusted rate of 300,000 homes, the government report said. That follows three straight monthly declines. Still, the pace remains far below the 700,000 homes a year that economists view as healthy.

AS the National Organization for the Reform of Marijuana Laws celebrates its 40th year as the largest pro-marijuana lobbying organization at its national conference in Denver this week, hundreds of “ganjapreneurs” have gathered to swap stories and tips.

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Sales of new homes fell last year for the fifth consecutive year and the market is showing no signs of rebounding. Economists say it could take years before sales return to a healthy pace.

The median price of a [new home](#) rose nearly 3 percent from February to \$213,800. New-home prices are about 34 percent higher than the median price for re-sales. That's more than twice the markup in healthy housing markets.

The Associated Press and Reuters contributed to this report.



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