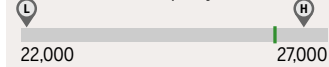


DOW JONES

147.07 to 26,145.99

Over the past year:



CRUDE OIL

\$1.78 to \$68.59

Over the past year:



Key:

○ - Past year's low ○ - Past year's high

Close: color indicates up/down from previous close

TECHNOLOGY STOCKS PUSH MARKETS UP

U.S. stocks made solid gains Thursday as Apple and Qualcomm led a rally in technology companies after a four-day losing streak last week as investors worried about the prospect of heavier regulation.

Companies including Facebook, Netflix and Alphabet, Google's parent company, will be moved out of the tech and consumer discretionary sectors and into a new group called "communications services" in the Global Industry Classification Standard.

The GICS system is used by the S&P Dow Jones Indices. Stocks being shifted account for about 8 percent of the S&P 500, and S&P subindexes will reflect the changes once trading starts on Sept. 24.

Lindsey Bell, an investment strategist with CFRA, said the changes could encourage investors to look at smaller technology companies that may have been overlooked compared with giants like Apple and Alphabet. "Some of these software companies do have great potential, and I think they've been underappreciated," she said.

The S&P 500 index gained 0.5 percent, to end at 2,904.18. The Dow Jones industrial average rose 147.07 points to 26,145.99. The Nasdaq composite jumped 0.7 percent to 8,013.71. — AP

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LI home prices jump

Median up 7.4% in Nassau, 9% in Suffolk in August

BY DAVID REICH-HALE
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Concern about rising interest rates and a shortage of homes for sale helped push Long Island home prices higher in August, real estate agents said.

In Nassau County, homes sold for a median price of \$550,000 in August, a 7.4 percent increase from a year earlier, according to Multiple Listing Service of Long Island statistics released Thursday. Suffolk County homes traded for a median price of \$405,000 last month, up 9 percent annually.

The median price of a Suffolk home has risen by at least 5.8 percent year over year in 10 of the last 11 months. In Nassau, the median price has jumped by at least 7 percent in four of the last seven months.

Nassau in August had 5,421 homes on the market, which is historically low but up 8 percent from the past August, while Suffolk had 7,219 homes on the market, down 2 percent from the previous year. With fewer than 13,000 homes for sale on Long Island, inventory is less than half what it was in 2007, before the hous-



The median home cost in Nassau last month rose to \$550,000; in Suffolk the increase was to \$405,000.

BARRY SLOAN

ing market collapsed.

A gradual increase in interest rates has led some buyers to close sales before borrowing costs rise further.

"Rising interest rates are a concern," said Kimberly Bancroft, an agent at Daniel Gale Sotheby's International Realty in Locust Valley. "But homes still have to be priced correctly, because buyers are equipped with more information than be-

fore. So much is available on public websites, so it's easy for consumers to see a house and an area's history."

First-time home buyers also have lifted the market, said Barbara Wanamaker, broker/owner of Prime Properties Long Island in Huntington.

"Homes in the \$300,000-to-\$400,000 range are going for full price or more, and often they're going overnight,"

she said. "First-time buyers have a little money in their pocket now, because the economy is better."

The number of closed sales fell year over year by 7 percent in Suffolk and 8.5 percent in Nassau, the listing service reported. The number of contract signings rose by 10 percent in Suffolk and 9 percent in Nassau, compared with the previous August.

\$2B Bezos fund to aid preschoolers, homeless

The Associated Press

Amazon founder and CEO Jeff Bezos said Thursday he is giving \$2 billion to start a fund that will open preschools in low-income neighborhoods and give money to nonprofits that helps homeless families.

Bezos, whose stake in Amazon is worth about \$160 billion, says he'll call it the Bezos Day One Fund. An Amazon.com Inc. spokeswoman confirmed the money will all come from Bezos, though there are few details about how the fund will operate.

In a post to his Twitter account, Bezos said one part of the fund will give money to organizations and groups that provide shelter and food to young homeless families. The other part will launch and operate free



CEO Jeff Bezos; his stake in Amazon is worth about \$160B.

AP / TED S. WARREN

preschools in low-income communities, where "the child will be the customer."

It's not yet known what his preschools will look like except that they will be based on

the teaching philosophy of Maria Montessori, which focuses on play-based learning that caters to individuality and social-emotional development.

Bezos, who founded Amazon as an online bookstore more than two decades ago, has seen his wealth surge along with Amazon's stock. Forbes magazine placed him at the top of its list of billionaires for the first time this year, surpassing Microsoft co-founder Bill Gates and investor Warren Buffett.

Bezos' wealth has allowed him to pay for side ventures, including starting space exploration company Blue Origin and buying The Washington Post newspaper.

By choosing to focus his philanthropy on homelessness and early education, Bezos is likely

influenced both by his parents' Bezos Family Foundation and by his adopted hometown of Seattle, however mixed some natives may feel about the city's growing affordability crisis that's been largely attributed to the success of Amazon.

Bezos, and Amazon, have been criticized in Seattle for not doing more to help the needy and have become focal points in the booming region's angry debate about traffic, housing prices and homelessness. When Seattle passed a tax in May on large companies to fight the city's growing homelessness crisis, Amazon balked and even temporarily halted construction planning on a new high-rise building near its headquarters. City leaders quickly rescinded the levy.