

THE STRAIGHT SHOOTER



NEWS of ENNIS and the MADISON VALLEY, MONTANA for the month of NOVEMBER 2011

Trout live in nice neighborhoods.

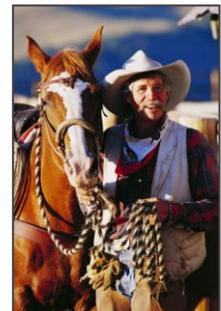
- **ENNIS AND MADISON VALLEY “HAPPENINGS”** → The **Madison Valley Ski Club** members will have access to the private Jack Creek Road to ski at Moonlight Basin and Big Sky this winter! It is



about 25 miles from Ennis to Big Sky via Jack Creek Road and takes 45 minutes to an hour to drive this well-maintained, 4-WD road. This is a very big deal and members also get discounted Moonlight Basin Season Passes. Check out the Madison Valley Ski Club at www.madisonvalleyskiclub.org.

→ The annual **Holiday Bazaar** hosted by the Madison Valley Woman’s Club took place, as it always does, on the Saturday after Thanksgiving. It is another successful community event that we all look forward to each year. The elementary school gym is filled with locally-produced crafts giving people a variety of wonderful items at great prices. It is a great place to get a head start on your Christmas gift list.

- **MADISON COUNTY**→ Locals attended several meetings this month to learn more about what it would take to get the **Montana Cowboy Hall of Fame** built in Madison County. State legislation was passed in 2003 to build a center in Wolf Point but later decided that it could be built anywhere in the state. Madison County is one of the six finalists but the selection committee is still a long way from deciding. The community chosen will be expected to help with raising about \$50 million for the project. Key to the decision will be finding suitable land. Having the Montana Cowboy Hall of Fame in Madison County could be a big boon but also a big responsibility. Read more about it at <http://www.montanacowboyfame.com/>.



- **MADISON RIVER** → Montana Fish, Wildlife and Parks has decided to develop a recreation management plan for the Madison River. They claim the Madison is the most heavily recreated river in the state and user conflicts have increased. Currently FWP has recreation management plans on four rivers in the state: the Beaverhead, Big Hole, Smith and Blackfoot. It appears that most of the regulation will be on outfitters and will not limit the general public. So don’t panic, we probably won’t see river police telling you, “**Sorry, it’s not your day to fish.**”



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➤ **DECEMBER EVENTS** → The annual **Spirit of Christmas 2011–Ennis Stroll** through downtown Ennis will take place this Friday, December 2nd from 3Pm to 8 PM. Merchants will be open late, featuring Christmas treats for all! Pictures with Santa, Christmas stories for children, roasted chestnuts, live music, special gallery events and much more! The Lions Club Park by the Madison River will be lit for the holiday season. Something for the whole family! Make a festive, fun night of it with local hotels and restaurants, see a movie in our quaint downtown theatre, and visit our neighbors in historic Virginia City for their Christmas Socials. Call the Ennis Chamber of Commerce @ 406-682-4388 or visit the Chamber website: www.ennischamber.com for more information.

➤ **HUNTING REPORT** → Most of November in Montana is all about hunting. Every other vehicle is full of camouflage and bright orange covered hunters and legs sticking up out of the back of the truck. The new butcher shop has done a booming business dressing out game and producing jerky. Some of the stories bring smiles, some are hair raising, but all are memorable. There were more Grizzly encounters and fewer elk than usual, making the successful hunts even sweeter.

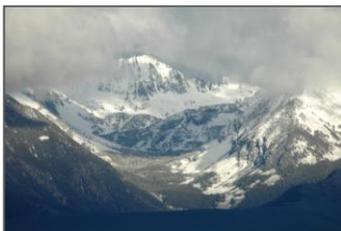


➤ **FISHING REPORT** → Yellowstone Fly Fishing Co. says it all, “November through April - Tie some flies. If you're obsessed, like some people we know, fish midges during the long relentless winter.” New report in May – stay tuned. ...check out additional fishing reports at:



- ✦ Kelly Galloup’s Slide Inn at: <http://www.slideinn.com/blog/category/fishing-report/>.
- ✦ Dan Delekta’s report at <http://beartoothflyfishing.com/flyfishingreports/uppermadisonriver.htm>.
- ✦ The Tackle Shop’s Orvis report at http://www.orvis.com/fishing_report.aspx?locationid=5974
- ✦ The Madison Valley Ranch at <http://www.madisonvalleyranch.com/blog/>
- ✦ Joe Dilschneider’s Montana Trout Stalkers at <http://www.montanatrout.com/>
- ✦ Madison River Fishing Company at: <http://www.mrfc.com/MadisonRiverMontanaFishing/MadisonRiverReport.aspx>.
- ✦ Yellowstone Fly Fishing at <http://www.yellowstoneflyfishing.com/madisonreport.htm>

➤ **WEATHER** → Winter is here – and then it’s not. We had some heavy snow days and cold, cold winds, but then the sun comes out, the snow melts and people are in short sleeved shirts! We did seem to have enough weather to bring some animals down into the valley which makes life easier for the hunters, but not so much they’ve moved in. We did have a little herd of elk bedded down around our house for several nights – and eating our bushes! And we live less than 2 miles from town! The statistics show the **November** temperatures in Ennis as: a high of **59°** and a low of **-2°**, with an average high of **43°** and an average low of **21°**. Our recorded **November** precipitation totaled **.29”** (below average)



➤ **REAL ESTATE TIPS** → **ALTERNATIVE BUYING OPTIONS** – Is a Distressed Property Right for You?

Stage 1. Pre-foreclosure - a period of time that begins with the initial mortgage default and ends when the distressed property is sold.

Stage 2. Foreclosure Sale - when the property is auctioned to the highest bidder, someone who also meets the terms of the sale.

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Stage 3. REO (real estate owned) - if a foreclosure sale is not successful, property ownership is transferred to the lender.

What is a Short Sale? - This is a situation in which a seller owes more on their loan than a sale of the property will produce, and they are unable or unwilling to make up the difference at closing. The seller may or may not be in pre-foreclosure. Banks may consider a short sale to a new buyer to reduce their losses.

Questions to Ask Yourself: Your buyer's representative can give you specific guidance based on your situation and the type of distressed property you want to purchase. But for starters, consider these questions:

- 1) Are you flexible on timing? Can you make a quick decision and/or accommodate months of possible delays?
- 2) Is your purchase limited by any contingencies, such as needing to sell your current home first?
- 3) Have you already secured financing?
- 4) Do you have resources to repair and rehab the property, if needed?
- 5) If you are buying the property for investment purposes, what is your action plan? Do you intend to rent or resell? Or perhaps inhabit the property until market conditions improve?

Next Steps: Your buyer's representative can assist you further in answering these and other questions which will help you determine whether this path to homeownership is right for you.

➤ **CURRENT REAL ESTATE MARKET**→ Washington, DC, November 30, 2011. *Pending home sales rose strongly in October and remain above year-ago levels, according to the National Association of Realtors®. [The Pending Home Sales Index](#),* a forward-looking indicator based on contract signings, surged 10.4 percent to 93.3 in October from 84.5 in September and is 9.2 percent above October 2010 when it stood at 85.5. The data reflects contracts but not closings.*

[Lawrence Yun](#), NAR chief economist, said improved contract activity is a hopeful sign. "Home sales have been plodding along at a sub-par level while interest rates are hovering at record lows and there is a pent-up demand from buyers who normally would have entered the market in recent years. We hope this indicates more buyers are taking advantage of the excellent affordability conditions," he said. "Many consumers are recognizing that home buyers in the past two years have had one of the lowest default rates in history. Moreover, continued inventory declines are another healthy sign for the housing market," Yun added.

*The ***PHSI** in the Northeast surged 17.7 percent to 71.3 in October and is 3.4 percent above October 2010. In the Midwest the index jumped 24.1 percent to 88.7 in October and remains 13.2 percent above a year ago. Pending home sales in the South rose 8.6 percent in October to an index of 99.5 and are 9.7 percent higher than October 2010. In the West the index slipped 0.3 percent to 105.5 in October but is 8.1 percent above a year ago.*

"Although contract signings are up, not all contracts lead to closings. Many potential home buyers inadvertently hurt their credit scores and chances of getting a mortgage through easily averted actions, such as cancelling an old credit line while taking on a new one," Yun said. "Such actions could unwittingly prevent buyers from obtaining a mortgage if their credit score is close to the margins of qualifying, or they might get a loan but with less favorable terms." NAR encourages consumers to be aware of their credit score and actions which could hurt or enhance it. [HouseLogic.com](#), the association's consumer website devoted to all aspects of homeownership, offers tips for improving credit scores at <http://buyandsell.houselogic.com/articles/7-tips-improving-your-credit/>.

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➤ **PROPERTY OF THE MONTH** → Outstanding Western-Style Home → Good horse property on 7 fenced acres of good grass and creek, in beautiful private setting with custom, top-quality home of 2,480 SF, 3 BR, 2 BA, 3-car garage and great views, near Varney Bridge and great fishing. **\$699,000.** (MLS #177508)



➤ **LOCAL REAL ESTATE MARKET STATISTICS** → Arrow Real Estate made the news this month announcing that so far, we have had one of our best years ever, with another month to go! Our traffic has continued steadily throughout November and we are working with several clients who may make offers in December. We do have much to be grateful for this year, especially in this market. We thank all of our customers, clients, friends and supporters. Referrals and repeat customers make up much of our business and we truly appreciate their trust in us. The **Southwest Montana Multiple Listing** statistics for the Madison Valley (including Ennis, Cameron, McAllister, Norris, Virginia City, Harrison, Pony, Whitehall and Cardwell), for the month of **November 2011**, are as follows:

- **LAND: 323 vacant lots listed** (\$8,400 - \$2,490,000), **6 pending sales** (\$35,000 - \$219,000), **23 lots sold, year-to-date** (\$1,000 - \$275,000).
- **HOMES: 155 homes listed** (\$84,900 - \$3,250,000), **13 pending sales** (\$67,500 - \$689,000), **41 homes sold, year-to-date** (\$50,000 - \$1,800,000).
- **RANCHES: 8 listed** (\$849,000 - \$9,950,000), **0 pending sales, 2 ranches sold, year-to-date** (\$925,000 - \$7,215,794).

➤ **YOU KNOW YOU'RE FROM MONTANA WHEN...** someone in Home Depot offers you assistance ... *and they don't even work there!*

➤ **MONTANA TRIVIA** → Montana has **the largest migratory elk herd** in the nation.

Thanking you in advance for your personal referrals. Your referrals are the lifeblood of our business and the greatest compliment you can give us.



**Toni and Don Bowen,
Brokers/Owners, Arrow Real Estate**



**Jay and Karen Willett
Brokers, Arrow Real Estate
also Property Managers and Owners of Apex Management**



APEX MANAGEMENT offers full service property management in the Madison Valley. Whether you are interested in using your home as a vacation or a long-term rental, or looking for assistance in finding a rental, you can expect quality service with a positive attitude. See our website at: www.apexmontana.com or call us at **(406) 682-7112**.

Apex Management is **not** a part of Arrow Real Estate.

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➤ **USEFUL WEBSITES TO REMEMBER**→

ENNIS AND THE MADISON VALLEY:

<http://www.ennismontana.org/> - for community and local government information
<http://www.ennischamber.com/> - The Ennis Chamber of Commerce website
<http://www.madisonvalleyhistoryassociation.org> – The Madison Valley History Association website
<http://www.mvmedcenter.org> – for information about the Madison Valley Medical Center
<http://www.mvmcf.org> – the Madison Valley Medical Center Foundation website
<http://www.mvvetmemorial.org> – The Madison Valley Veterans Memorial website
<http://ennis.communityblogs.us/2008/11/17/ennis-community-blog/> - comments and events in Ennis
<http://adayinthelifeofalemon.blogspot.com/> - famous local sculptor, David Lemon's site
<http://my-montana-moments.blogspot.com/> - Artist Penny Hall's photo journal of her MT experience
<http://ennismontanahomesandland.blogspot.com> – Ennis, Montana Happenings, from **Arrow Real Estate**

MADISON COUNTY:

<http://madison.homestead.com/index.html> - for Madison County emergency news
<http://www.madison.mt.gov/> - Madison County Government website
<http://virginiacity.com> – Virginia City Chamber of Commerce

NEWS:

<http://www.madisoniannews.com/> - the latest news from the Madisonian newspaper for Madison Co.
<http://bozemandailychronicle.com/> - news from the big city of Bozeman, an hour northeast of Ennis
<http://www.mtstandard.com/> - news from historic Butte, an hour & ½ northwest of Ennis

MONTANA:

www.fwp.mt.gov/ - Montana Fish Wildlife and Parks website – for hunting and fishing regulations
<http://fwp.mt.gov/education/bow/> - “Becoming an Outdoors Woman” – a must for female newcomers!
<http://www.visitmt.com/> - Official website Montana Vacations, Recreation, Accommodations and Travel
<http://www.montanapictures.net> – for people homesick for Montana – a great visual connection
http://mdt.mt.gov/travinfo/weather/rwis_list.shtml - State Highway Web Cams

SKIING:

www.moonlightbasin.com – Check out latest snow conditions on the hill at Big Sky
<http://www.lmranch.com/winter/> - Lone Mountain Ranch in Big Sky for cross country trails
http://www.westyellowstonenet.com/skiing/cross_country_skiing.php - Skiing Yellowstone Park Trails

HORSEBACK RIDING:

www.wolfpackoutfitters.com – trail riding guides for the Madison Valley
<http://www.sphinxmountainoutfitting.com> – trail riding and outfitting guides in the Madison Valley

REAL ESTATE:

www.arrowreal.com – A wealth of resource information, local listings and a portal to the SW MT MLS
www.houselogic.com – Helpful information from the National Association of Realtors
www.trulia.com – Search for homes for sale and sold, local information, and research
www.zillow.com – Search for homes for sale and rent, home values and mortgage rates
www.homesandland.com – Search for homes for sale and rent, home values and mortgage rates

RANCHING:

<http://www.madisonvalleyranchlands.org/> - working to keep the ranching way of life alive

FISHING:

<http://www.madisonriverfoundation.org> - The Madison River Foundation
<http://www.montanatu.org/> - Montana Trout Unlimited

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