

# THE STRAIGHT SHOOTER

## NEWS of ENNIS and the MADISON VALLEY, MONTANA for AUGUST 2016



*Trout live in nice neighborhoods*



➤ **MADISON VALLEY “HAPPENINGS”** → We thought July was crazy! But August was **wild!**



There were **Pony Days** - celebrating 150 years, the **Annual Noxious Weed Fund Raiser Dinner**, **Music in the Park** in West Yellowstone, the **Road Agent Rally and Car Show** in Virginia City, the big **Madison County Fair & Rodeo** in Twin Bridges, the **Ranchlands Summer Tour** in the Gravelly Range, the **Virginia City Art Show**, **Ennis Arts Festival**, the annual **Quilt Show**, the **Mule Deer Foundation Banquet**, the annual **Madison Valley Medical Center Foundation Home Tour & Dinners**, plus regular

shows at the **Virginia City Playhouse** and **Brewery Follies!** Wow! What a summer!

➤ **COMING SEPTEMBER HAPPENINGS** → Not quite so much excitement in September. We need a bit of a rest! But it starts out with a bang over the Labor Day Weekend with the annual **Fly Fishing Festival** sponsored by the Madison River Foundation <http://www.madisonriverfoundation.org/>. The lunch is sponsored by **ERA Landmark Arrow Real Estate** so be sure and take it all in! →



Saddle up for the Labor Day **Horseback Poker Ride & Walk** in Virginia City on September 9<sup>th</sup>. → Dress up for an Artist Reception and **Bozeman Symphony** concert at the Elling House Arts & Humanities Center in Virginia City on September 10<sup>th</sup>, <http://ellinghouse.org/>. → Folk singer, **Adam Miller**, will be in concert in Ennis on September 23<sup>rd</sup>, <http://www.folksinging.org/>.

➤ **MONTANA NEWS** → **Yellowstone River is Closed!** The Yellowstone River and its tributaries are now closed **indefinitely**. This closure will help limit the spread of a microscopic parasite that has infected thousands of whitefish and some rainbow and cutthroat trout. This parasite causes Proliferative Kidney Disease which has the potential to cause 20 to 100% mortality. In order to protect other rivers and Montana's outdoor economy, water users must properly clean all their equipment before moving to another watershed. The Invasive Species Action Network encourages anglers to [Inspect, Clean & Dry](#) all



gear without the use of chemicals. FWP has set up decontamination sites along I-90 and elsewhere in order to reduce the spread of this parasite. An inspection station has been set up in Ennis at the Fire Station on Hwy.287. At present, no drift boats, wade anglers,, paddle craft or dogs should be in the Yellowstone River. Go to <http://fwp.mt.gov/> for more information. → **Big Sky Resort** announces Big Sky 2025! **A Focused Vision for the Future**. They plan to have one of the most advanced high-speed lift networks in all

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of the North American resorts and the highest lift-served vertical in the US, at over 4,500'. Read more about their **big** plans at: <https://bigskyresort.com/media-and-press/press-releases/2016/august/big-sky-resort-announces-big-sky-2025-a-focused-vision-for-the-future>. → **The Centennial Celebration of the National Park Service** was held in front of the Roosevelt Arch at the North Entrance to Yellowstone National Park outside of Gardiner, Montana August 25<sup>th</sup>. Gov. Steve Bullock joined Secretary of the Interior, Sally Jewell, along with National Park Service officials and country singers Emmylou Harris and John Prine. Scott Christensen, Director of Conservation for the Greater Yellowstone Coalition, says it's significant that the secretary has chosen to celebrate the Park Service in Yellowstone, the country's **first national park**. → Continued record-breaking tourism in **Virginia City and Nevada City**, the Number One State-owned attraction in Montana! <http://www.madisoniannews.com/record-breaking-tourism-in-virginia-city-nevada-city/>. → **Ennis-Big Sky Airport** has plans to widen the runway within 5-7 years to accommodate projected volume and type of traffic Choice Aviation is ready for them!



➤ **FISHING REPORT** → *as of September 1, 2016.* **Madison River Fishing Report from The Tackle Shop** Oh September what a glorious month it is to be on the Madison and in Montana. The first chill of fall, leaves of gold, cooler days and nights, and fish that are re-energized. If a person could only spend one week fishing the Madison each year and wanted good fishing, stable water and great views mid September would be hard to beat.

The month usually starts off with summer still in full force. As we progress we usually have a summer ending event of rain and snow in the high country that marks the true start to fall. This usually happens around the middle of the month. After that it is full fall and the fish take notice. They are trying to put on weight to get through our Montana winter and the browns are getting restless for the seasonal spawning run.

The month starts out for the dry fly guys with hoppers, ants and attractors. Fish are still spooky so keep the 4X handy. As the month rolls along, BWO's will show their face and the fish start paying attention. Look for overcast rainy days with no wind and you will find some sipping fish.

The nymph ninjas will keep hammering fish and following bobbers all month. Rubber legs, worms, and techy may fly stuff should keep you bent till the snow flies. We have our best luck nymphing this time of year with a leader of only 3X from the bobber and a short 4X tippet. I think the fish get wary of the thicker leaders so we go straight 3X.

September is when the streamer guys really get going. If you want to throw fur, now is your time to shine. Sculpins, zonkers, sex dungeons and all others with wacky inappropriate names are the ticket. Stick with it and you will catch some really large fish. By the end of the month they should be chasing and that is when the real fun begins.



Lots of great deals on end of season merchandise, with up to 30% off everything in the store. Start your fall in a new pair of waders or new rod. It will make you fish better. Stop by the store for the latest report and hot summer deals on flies and gear. If you're on the run, check out the website for the most current fishing report for the Madison River in cyber land. Get out, float some flies and catch more than just fish. **John Way.** <http://www.thetackleshop.com/>

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## Check out other fishing reports at:

- ✦ Madison River Fishing Company at:  
<http://www.mrfc.com/MadisonRiverMontanaFishing/MadisonRiverReport.aspx>.
- ✦ Dan Delekta at <http://beartoothflyfishing.com/flyfishingreports/uppermadisonriver.htm>.
- ✦ The Madison Valley Ranch at <http://www.madisonvalleyranch.com/blog/>
- ✦ Joe Dilschneider's Montana Trout Stalkers at <http://www.montanatrout.com/>
- ✦ Yellowstone Fly Fishing at <http://www.yellowstoneflyfishing.com/madisonreport.htm>.

➤ **WEATHER** → Fields of sweet clover in August paint the valley beautiful! The weather continued to be warmer and dryer than normal, with precipitation of only .07" (the average for August is 1.2"). We saw several days of smoky skies. The Daytime High was **93°** and Low of **65°**. The Nighttime High was **58°** and Low of **37°**. Some people reported morning frost on their cars!



➤ **REAL ESTATE TIPS** → **RENTING OUT YOUR HOME** → Using rental income to offset a portion of the monthly mortgage payment is an attractive option for many homeowners. If you are thinking about renting out your spare bedroom, in-law suite, or guest house (whether long term or short term), be aware of these potential problems, **BEFORE** you take on a tenant:



1. **Rental Income is Taxable** – Federal, State and Local taxes may apply. Make sure your income will cover your taxes.
2. **Taxable Income can be Offset by Valid Expenses** - such as advertising, cleaning, maintenance, insurance, repairs, supplies, utilities, depreciation, etc.
3. **Renters May Damage your Property** – Collect a security deposit to cover minor damage and check to see if your homeowners insurance will cover your property if it is rented out.
4. **You Could Run Afoul of the Law** – Failing to provide safe, habitable housing, failure to provide proper advance notice before entering tenant's unit, violating city housing codes or zoning, failing to provide promised amenities, charging a security deposit that exceeds state maximums, failure to provide sufficient heat or air conditioning, to name a few.
5. **Limit Services to Tenants** – Providing too many services to tenants may cause your rental to be classified as a B & B, services such as regular cleaning, meals, changing line, etc. would be considered "running a hotel" business for tax purposes, meaning you would have to pay both Federal Income and Self-Employment taxes on your rental income.
6. **Vacation Rentals** – Services such as VRBO and Airbnb are blurring the lines between residential and commercial property which can cause problems with Home Owners' Associations interpreting covenants and restrictions on commercial activities. Make sure your covenants allow your rental activity.
7. **Mortgage Lenders are Confused** – Lending policies are inconsistent in the industry. Lenders are subjecting some refinance customers who rent out rooms or homes to additional scrutiny. Some borrowers may no longer be eligible for certain kinds of loans (such as home equity) or have to pay higher interest rates and tougher underwriting standards, including larger down payments.
8. **Homeowner's Insurance Coverage** – Traditional insurance policies may not cover certain activities. You must think carefully about your liability for any injuries or property damage occurring while



someone is renting your home. Read your policy carefully. Policies vary from insurer to insurer and from state to state. But they almost always exclude coverage for homeowners who are running a business in their home.

9. **Host Platform Coverage** – Some short-term hosting platforms provide liability insurance to their hosts. Airbnb provides primary liability coverage for up to \$1 million per occurrence. HomeAway/VRBO do not provide liability insurance coverage but recommends short-term coverage from <http://cbizspecialtyinsurance.com/vacation-rental/>.
10. **Good luck!** There is a lot to consider before deciding to rent out your property. Make sure you do your homework, understand the pluses and minuses and buy appropriate coverage.

➤ **FIND A HOME FOR YOUR SOUL ... *Featured Property of the Month*** → **A HOME IN THE HILLS.** Incredible views all around from this home on 20 acres just 5 miles from Ennis. Perfect for vacations or full-time living. Has 4 BR/4 BA, Great Room with wood stove, large kitchen, large back deck with hot tub and 2-car garage. Take a 4-wheeler path up to the top of the mountain for cocktails or a barbeque in a nice cleared picnic area. Amazing rock formations, trees and lots of privacy. Furniture, boat and 4-wheeler negotiable. \$410,000. 134 L&M Ranch Road, Ennis. MLS #207662.



➤ **CURRENT REAL ESTATE NEWS** → WASHINGTON (August 31, 2016) — Pending home sales expanded in most of the country in July and reached their second highest reading in over a decade, according to the National Association of Realtors®. Only the Midwest saw a dip in contract activity last month. The [Pending Home Sales Index](#), (PHSI) a forward-looking indicator based on contract signings, rose 1.3 percent to 111.3 in July from a downwardly revised 109.9 in June and is now 1.4 percent higher than July 2015 (109.8). The index is now at its second highest reading this year after April (115.0).

[Lawrence Yun](#), NAR chief economist, says a sizable jump in the West lifted pending home sales higher in July. “Amidst tight inventory conditions that have lingered the entire summer, contract activity last month was able to pick up at least modestly in a majority of areas,” he said. “More home shoppers having success is good news for the housing market heading into the fall, but buyers still have few choices and little time before deciding to make an offer on a home available for sale. There’s little doubt there’d be more sales activity right now if there were more affordable listings on the market.” Adds Yun, “The index in the West last month was the highest in over three years largely because of stronger labor market conditions. If homebuilding increases in the region to tame price growth and alleviate the ongoing affordability concerns, the healthy rate of job gains should support more sales.”

Recent residential construction data shows that the size and costs of new homes has moved downward over the past year. According to Yun, this is an early indication that homebuilders are beginning to shift away from building larger, more expensive homes for the upper end of the market to focusing more on properties geared for buyers in the middle and lower price tiers. “Realtors® in several high-cost areas have been saying for quite a while that there is robust demand for single-family starter homes and townhomes at an affordable price point for young buyers,” adds Yun. “The homeownership rate won’t move up from its over 50-year low<sup>2</sup> without a meaningful boost from first-time buyers, whose participation has yet to noticeably increase so far this year despite mortgage rates near all-time lows.”

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Existing-home sales this year are forecast to be around 5.38 million, a 2.8 percent increase from 2015 and the highest annual pace since 2006 (6.48 million). After accelerating to 6.8 percent a year ago, national median existing-home price growth is forecast to slightly moderate to around 4 percent.

**Regional Breakdown.** The PHSI in the Northeast moved up 0.8 percent to 96.8 in July, and is now 1.1 percent above a year ago. In the Midwest the index decreased 2.9 percent to 105.8 in July, and is now 1.1 percent lower than July 2015. Pending home sales in the South inched higher (0.8 percent) to an index of 123.9 in July and are now 0.4 percent higher than last July. The index in the West surged 7.3 percent in July to 108.7, and is now 6.2 percent above a year ago.

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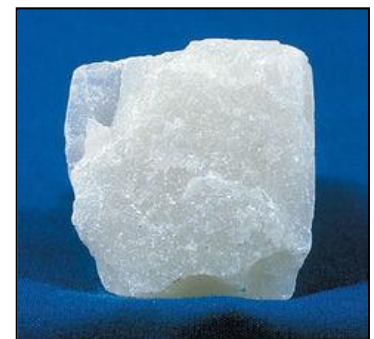
*The National Association of Realtors®, "The Voice for Real Estate," is America's largest trade association, representing 1.1 million members involved in all aspects of the residential and commercial real estate industries.*

➤ **LOCAL REAL ESTATE MARKET STATISTICS** → **August** was a busy month for closing lots of transactions. The local title company claims each month is a record month! Historically, the more serious buyers show up in the fall – so bring ‘em on! **The Southwest Montana Multiple Listing statistics** for the Madison Valley area (including Ennis, Cameron, McAllister, Norris, Virginia City, Harrison, Pony, Whitehall, and Cardwell), for the month of **August 2016** are as follows:

- **HOMES:** 113↓ homes are listed (\$65,000 to \$5,600,000); 27 pending sales (\$115,000 to \$748,000); and 46 homes sold in 2016 (\$18,000 to \$900,000), totaling \$13,431,575, which was 92%↓ of asking prices.
- **LAND:** 353↓ vacant lots are listed (\$1,500 to \$3,900,000); 16 pending sales (\$35,000 to \$698,500); and 57 lots sold in 2016 (\$600 to \$375,000), totaling \$3,861,250, which was 90%↑ of asking prices.
- **RANCHES:** 3↑ listed (\$3,700,000 to \$9,950,000); 1 pending sale (\$698,500), and 1 ranch has sold in 2016 (\$3,025,000), which was 92% of asking price.
- **COMMERCIAL:** 30↑ listed (\$44,500 - \$2,950,000); 2 pending sales (\$165,000 to \$389,000); and 2 commercial properties have sold in 2016 (\$345,000 to \$585,000), totaling \$930,000, which was 98% of asking prices.

*"The best investment on Earth is earth."* Louis J. Glickman, real estate mogul/philanthropist

➤ **MONTANA TRIVIA** → *Did you know that ... the largest pit talc mine in North America, producing 250,000 tons of talc a year, is right here in the Madison Valley?* And, Montana puts out the purest talc product in the World! The mine is now owned by **Imerys Talc**, the world's leading talc producer, supplying 15% of the world's talc. The company owes its roots to the tiny village of Luzenac in the French Pyrenees, where in the 1840s, a converted flour mill was used to grind talc ore from the nearby mine for sale to local apothecaries in the nearby city of Toulouse.



Cyprus Mineral Co. started mining talc in the Madison Valley in 1961 and

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later changed their name to Luzenac America. Neighboring competitor, Montana Talc, was bought out by Luzenac in 1994, expanding their production and sales. The Luzenac Group was a wholly-owned subsidiary of Rio Tinto since 1988. Rio Tinto then sold to Imerys Talc in 2011.

Talc is a surprisingly versatile and very functional mineral which possesses a unique combination of properties. It is a slightly metamorphosed version of dolomite from limestone and non-toxic. Talc is the softest of all minerals, water repellent, chemically inert and highly platy. Talc is used in a wide range of applications such as paper, paints, plastics, rubber, ceramics, agriculture, food, chewing gum, pharmaceuticals, cosmetics and soap. Newborn piglets are coated in a mixture of talc and clay to warm them up. The mineral coats seed potatoes going through planting machines and talc is mixed with the plastic materials forming the parts under the hood of a car to prevent them from expanding too much when it's hot. Depending upon processing, prices run from one-half cent to 20 cents per pound. Read more about talc at: [http://www.ima-na.org/?page=what\\_is\\_talc](http://www.ima-na.org/?page=what_is_talc).



*From the air*

Our local talc is mined at Imreys' Yellowstone Mine on Johnny Ridge Road, south of Cameron, across the McAtee Bridge. They use a unique, dry, gravity system for the sorting process and very little energy. No discharge drains into the neighboring Madison River. The talc ore is trucked to the Sappington Mill near Three Forks for processing into powder, then sent out to the world!

## **SEE YOU IN MONTANA!**

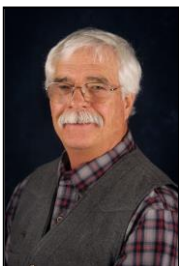


**Don & Toni Bowen**, *Broker Associates and Accredited Buyer Representatives, with over 75 years of real estate experience, between them - covering residential, commercial, vacant land & ranch properties in the Madison Valley. We are in the business of "match making."*



*Office manager,*

**Debbie Reilly-Richardson**



**Ron Gay**, Sales Associate with ERA Landmark Arrow Real Estate

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

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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.mvvetsmemorial.org> – The Madison Valley Veterans Memorial website  
<http://www.madisonvalleyexpeditions.com/> - a source for experiencing *authentic* Montana in our area  
<http://www.backroadtoyellowstone.com> – information for travelers about the route through our valley

### 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/](http://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](http://mdt.mt.gov/travinfo/weather/rwis_list.shtml) - State Highway Web Cams  
<http://montanakids.com/> - State website for all things KIDS in Montana  
<https://www.facebook.com/Ennisrealestate?ref=hl> – Facebook page for ERA Landmark Arrow R. E.

### SKIING:

<http://bigskyresort.com/> – Check out latest snow conditions & things to do 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](http://www.westyellowstonenet.com/skiing/cross_country_skiing.php) - Skiing Yellowstone Park Trails

### HORSEBACK RIDING:

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

### 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

### GOLFING:

<http://www.madisonmeadowsgolfcourse.com> – Madison Meadows Golf Course in Ennis

### REAL ESTATE:

[www.arrowreal.com](http://www.arrowreal.com) – A wealth of resource information, local listings and a portal to the SW MT MLS  
<http://www.realtor.com/> - The world’s #1 Real Estate website. The source for all properties on MLS  
[www.houselogic.com](http://www.houselogic.com) – Helpful information from the National Association of Realtors  
[www.trulia.com](http://www.trulia.com) – Search for homes for sale and sold, local information, and research  
[www.zillow.com](http://www.zillow.com) – Search for homes for sale and rent, home values and mortgage rates  
[www.homesandland.com](http://www.homesandland.com) – Search for homes for sale and rent, home values and mortgage rates

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