

THE STRAIGHT SHOOTER



NEWS of ENNIS and the MADISON VALLEY, MONTANA for DECEMBER 2009

“The best investment on Earth is earth.”

Louis J. Glickman, real estate mogul/philanthropist

- **ENNIS NEWS** - The Resort Tax issue is still under consideration. A second of three public forums was held on December 22, 2009 for the purpose of gathering information and insight from concerned Ennis residents. One of the concerns is that many of the downtown business owners do not live in town and would not be able to vote on the tax. The Ennis Chamber of Commerce is surveying its members concerning their feelings on the Resort Tax. The next meeting will be held in early February. After that meeting, the Ennis town council will vote to place a tax measure before voters.
- **HOSPITAL NEWS** – The Madison Valley Medical Center has hired a new doctor. This brings the number of physicians at the Medical Center to three. Along with the three doctors there are two physicians assistants. They will still be seeking to hire one more PA.
- **WEATHER** – Every day is different, but the average temperature in Ennis for the month of December was **17.1°**, with a high of **43.5°** and a low of **-21.6°**. It makes you wonder if Global Warming has reached Montana yet! Also interesting is that the precipitation was **0.02 inches** and the average wind speed was only **8.6 mph**! December was cold enough that the famous Madison River Gorge occurred earlier than usual. The gorge is caused whenever super-cooled water ceases to flow and it freezes from the bottom up. The ice builds up and thickens until the water overflows the banks into surrounding lowlands. The gorge usually begins at Ennis Lake and gradually works its way upstream, sometimes for great distances. A winter gorge even took out the Varney Bridge, back in the “old days.” It is always exciting and eerily beautiful.



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- **WILD MUSTANGS IN THE MADISON VALLEY** – The Bureau of Land Management is moving forward with a plan to place up to 805 horses on the 16,367-acre Spanish Q Ranch by February. This is a substantial reduction from the original proposal of 1,500 horses. There are still some concerns regarding the effects this herd will have on wildlife and the ecosystem in the Madison Valley.



- ✚ **FISHING REPORT** - The Madison River Fishing Company is posting chilly fishing reports. They claim that on the few warmer days, the fishing can be surprisingly good. The fish are hunkered down in the slowest, deepest spots and hug the bottom, so the challenge is getting the bugs in their faces. The MRFC says “virtually any general-purpose nymph will work.” But being a “fair weather” fisherperson, I think I’ll just wait ‘till summer!
- **MOONLIGHT BASIN RESORT** – They say “no news is good news” and that may be true after months of disturbing news concerning the financial stability and the future of the popular Big Sky ski resort and development. Let’s hope that a good ski season and an improving economy will help get them back on their feet.
- **CURRENT REAL ESTATE MARKET UPDATE** – December was a busy month at Arrow Real Estate, even with weather and holidays to be considered. Building on this momentum, we are very positive about the 2010 market. As for the year 2009 in review, Charles Dickens may have said it best, *“It was the best of times, it was the worst of times; it was the age of wisdom, it was the age of foolishness; it was the epoch of belief, it was the epoch of incredulity; it was the season of Light, it was the season of Darkness; it was the spring of hope, it was the winter of despair; we had everything before us, we had nothing before us; we were all going directly to Heaven, we were all going the other way.”*
- **The Lows:** Buyers went into hibernation mode; prices dropped; lending hit a new low; the mortgage industry went into chaos; the appraisal system went into complete disarray; and an unprecedented amount of foreclosures occurred.
 - **The Highs:** More people were able to buy their first home due to the home buyer tax credit; lower prices, interest rates and incentives brought more buyers into the market; new buyers are more qualified than before; less fraud, deception and cutthroat activity in the marketplace; corrections were needed and we lived through them

As of December 31, 2009, there were **387** vacant land parcels and **111** residential listings for a total of **498 properties listed** in the Madison Valley (including Virginia City, Harrison, Pony, and Cardwell). Sales from **January 1, 2009 through December 31, 2009** were as follows: **LAND: 14 parcels sold. RESIDENTIAL: 29 homes sold.** (All data taken from the Southwest Montana MLS.)

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➤ **REAL ESTATE TIPS:**

1) Best remodeling projects that add value to your home – Check it out at:
www.realtor.org/rmohome_and_design/Articles/1001_costvsvalue_2009.

2) The National Association of Realtors (NAR) has just launched a new website for consumers called **HouseLogic**. NAR has been a champion of homeownership rights and opportunities for more than a century. Helping consumers become more informed, responsible home owners is important to the stability and value of the housing market. The HouseLogic website is a free source of information and tools that can help you make smart and timely decisions about your home. With content covering home improvement, maintenance, taxes, finance, insurance and even ways you can get involved in and enrich your community, HouseLogic can help you increase and protect the value of your home by helping you make confident decisions. Visit www.HouseLogic.com.

➤ **HOMEBUYER TAX CREDIT** - The Worker, Homeownership, and Business Assistance Act of 2009 has **extended** the tax credit of up to \$8,000 for qualified first-time home buyers and repeat buyers purchasing a principal residence. The tax credit now applies to sales occurring on or after January 1, 2009 and on or before April 30, 2010. However, in cases where a binding sales contract is signed by April 30, 2010, a home purchase completed by June 30, 2010 will qualify. Both categories of homebuyers still must qualify within the income limits, effective dates, types of homes allowable and tax circumstances. So this could be a good time to take advantage of some of the great deals out there. For more information, go to: www.federalhousingtaxcredit.com.

➤ **MADISON RIVER FOUNDATION NEWS:** For those of you who are not members and do not receive their newsletter, you might be interested in knowing that the MRF has partnered with the Granger Ranch to fence cattle out of the Madison River along an almost 4-mile-long stretch south of Ennis upstream to the Burnt Tree fishing Access site. This fencing project not only will directly benefit the river, but also should lead to more and better quality pasturage on the ranch, a win-win situation for all! If you want more details, check it out at www.madisonriverfoundation.org/projectupdates.php, and while you're there, **become a member!**

➤ **MONTANA TRIVIA** – Did you know that 46 out of Montana's 56 counties are considered "frontier counties" with an average population of 6 or fewer people per square mile?

➤ **YOU KNOW YOU'RE FROM MONTANA WHEN...** You give people directions by telling them at which bar they need to turn, and if they've gone too far, at which bar to turn around.

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

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