

THE STRAIGHT SHOOTER



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

Trout live in nice neighborhoods.

➤ **ENNIS AND MADISON VALLEY “HAPPENINGS”** → The Ennis Rodeo Parade Committee has



announced that Lt. Col. Andrew D. DeBona, USMC, Ret. will be the **Grand Marshall** of the July 4th Parade in Ennis this year. This is a well-deserved and long overdue acknowledgement of an outstanding resident and friend to the Madison Valley. Andy received the Navy Cross for extraordinary heroism while serving as Commanding Officer, in Vietnam in 1967. You can read the details about this decorated war hero at



http://www.legionofvalor.com/citation_parse.php?uid=994693017.

Andy was also the force behind the Veterans Memorial project in Ennis which stands on the hill at the west end of town. This Memorial is the only one in the Nation commemorating all those who honorably served

during times of war or peace, living or deceased, and resident or nonresident. A total of 1055 bricks consisting of 956 individuals and 99 battles are featured. Visit <http://mvvetsmemorial.org/aboutus.htm> to read all about this impressive memorial. → If you have not spent your July Fourth holiday in Ennis or visited the Veterans Memorial here, then it is high time you made plans to do so this year. → Here are some fun **YouTube videos** of the Madison Valley, to trigger your memories or inspire you to visit:

<http://www.youtube.com/watch?v=kELMXRYpq5w>,

<http://www.youtube.com/watch?v=A7ENUsoV6EA&feature=related>,

<http://www.youtube.com/watch?v=vhyzm-Q4RXE&feature=fvwrel>,

<http://www.youtube.com/watch?v=d2y70FIEysY&feature=related>,



➤ **MONTANA REPORT** → Last month we reported that Montana was considering a bill requiring the state to back a portion of its money by gold and silver coin. Our MT Rep. Bob Wagner said “the bill would protect honest money from political manipulation and value.” But the latest news is that the MT House narrowly defeated the bill on a 52-48 vote. So no gold for Montana.

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✚ **FISHING REPORT**→ “What’s Happened to the Whitefish?” That is the featured article in the Madison River Foundation Winter newsletter. Evidently the population of whitefish in the Madison River has crashed. The whitefish are native to the Madison and were here long before browns and rainbows. There are many reasons why we need to care about the whitefish as their decline could have an “unpleasant ripple effect throughout the Madison system.” You can read more on their website at http://www.madisonriverfoundation.org/Downloads/Winter_eleven_Newsletter.pdf or <http://fwp.mt.gov/mtoutdoors/HTML/articles/portraits/whitefish.htm>. As for the rest of the fish population in the Madison, they are lying low checking out nymphs. There is an interesting report at <http://www.mrfc.com/MadisonRiverMontanaFishing/MadisonRiverReport.aspx>.



Check out additional fishing reports at:

- ✚ Kelly Galloup’s Slide Inn, <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/>
- ✚ Madison River Fishing Company at: <http://www.mrfc.com/MadisonRiverMontanaFishing/MadisonRiverReport.aspx>.

➤ **WEATHER**→ There are signs of spring in the valley and with all the snow this winter, there will be plenty of runoff to fill the streams and rivers. Runoff will probably be strong in late May and June. Currently the snowpack for the Madison drainage is at **112%** of average with excellent water content. April had some great weather and some wild weather. This photo was taken up South Meadow Creek, Monday morning, April 25th. No records for April temperatures but the low reached down to **16°** and the high up to **64°**, with an average high of **56°** and average low of **29°**. The average wind speed was only **6.5** mph and the recorded precipitation was up to **1.17”**. *Spring, here we come!*



➤ **REAL ESTATE TIPS** → **8 Reasons Why You Should Work With a REALTOR®**
Not all real estate practitioners are REALTORS®. The term REALTOR® is a registered trademark that identifies a real estate professional who is a member of the NATIONAL ASSOCIATION of REALTORS® and subscribes to its strict Code of Ethics. Here’s why it pays to work with a REALTOR®.

1. Navigate a complicated process. Buying or selling property usually requires disclosure forms, inspection reports, mortgage documents, insurance policies, deeds, and multipage settlement statements. A knowledgeable expert will help you prepare the best deal, and avoid delays or costly mistakes.

2. Information and opinions. REALTORS® can provide local community information on utilities, zoning, schools, and more. They’ll also be able to provide objective information about each property. A professional will be able to help you answer these two important questions: Will the property provide the environment I want for a home or investment? Second, will the property have resale value when I am ready to sell?

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3. Help finding the best property out there. Sometimes the property you are seeking is available but not actively advertised in the market, and it will take some investigation by your REALTOR® to find all available properties.

4. Negotiating skills. There are many negotiating factors, including but not limited to price, financing, terms, date of possession, and inclusion or exclusion of repairs, furnishings, or equipment. In addition, the purchase agreement should provide a period of time for you to complete appropriate inspections and investigations of the property before you are bound to complete the purchase. Your agent can advise you as to which investigations and inspections are recommended or required.

5. Property marketing power. Real estate doesn't sell due to advertising alone. In fact, a large share of real estate sales comes as the result of a practitioner's contacts through previous clients, referrals, friends, and family. When a property is marketed with the help of a REALTOR®, you do not have to allow strangers into your home. Your REALTOR® will generally prescreen and accompany qualified prospects through your property.

6. Someone who speaks the language. If you don't know a CMA from a PUD, you can understand why it's important to work with a professional who is immersed in the industry and knows the real estate language.

7. Experience. Most people buy and sell only a few homes in a lifetime, usually with quite a few years in between each purchase. Even if you have done it before, laws and regulations change. REALTORS®, on the other hand, handle hundreds of real estate transactions over the course of their career. Having an expert on your side is critical. Even in purchasing bare land, the REALTOR® has knowledge of the area and may have information about the property that consumers would not know.

8. Objective voice. A home often symbolizes family, rest, and security — it's not just four walls and a roof. Because of this, home buying and selling can be an emotional undertaking. And for most people, a home is the biggest purchase they'll ever make. Having a concerned, but objective, third party helps you stay focused on both the emotional and financial issues most important to you. When buying land for investment or for future development, an experienced, knowledgeable REALTOR® can provide you with comparable sales data to which the general public does not have access.



Toni and Don Bowen, ABR

➤ **CURRENT REAL ESTATE MARKET**→ Washington, DC, April 20, 2011.

Sales of existing-home sales rose in March, continuing an uneven recovery that began after sales bottomed last July, according to the National Association of Realtors®. *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.

[Existing-home sales](#), which are completed transactions that include single-family, townhomes, condominiums and co-ops, increased 3.7% to a seasonally adjusted annual rate of 5.10 million in March from an upwardly revised 4.92 million in February, but are 6.3% below the 5.44 million pace in March 2010. Sales were at elevated levels from March through June of 2010 in response to the home buyer tax credit.

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Lawrence Yun, NAR chief economist, expects the improving sales pattern to continue. “Existing-home sales have risen in six of the past eight months, so we’re clearly on a recovery path,” he said. “With rising jobs and excellent affordability conditions, we project moderate improvements into 2012, but not every month will show a gain – primarily because some buyers are finding it too difficult to obtain a mortgage. For those fortunate enough to qualify for financing, monthly mortgage payments as a percent of income have been at record lows.”

NAR’s housing affordability index shows the typical monthly mortgage principal and interest payment for the purchase of a median-priced existing home is only 13% of gross household income, the lowest since records began in 1970.

According to Freddie Mac, the **national average commitment rate** for a 30-year, conventional, fixed-rate mortgage was 4.84% in March, down from 4.95%; the rate was 4.97% in March 2010. Data from Freddie Mac and Fannie Mae show requirements to obtain conventional mortgages have been tightened, with the average credit score rising to about **760** in the current market from nearly 720 in 2007; for FHA loans the average credit score is around **700**, up from just over 630 in 2007.

“Although home sales are coming back without a federal stimulus, sales would be notably stronger if mortgage lending would return to the normal, safe standards that were in place a decade ago – before the loose lending practices that created the unprecedented boom and bust cycle,” Yun explained.

“Given that FHA and VA government-backed loan programs turned a modest profit over to the U.S. Treasury last year, and have never required a taxpayer bailout, we believe low-downpayment loans should continue to be available for those consumers who have demonstrated financial responsibility and are willing to stay well within their budget. Raising the downpayment requirement would unnecessarily deny credit to many worthy middle-class families and veterans,” Yun said.

All-cash sales were at a record market share of 35% in March, up from 33% in February; they were 27% in March 2010. Investors accounted for 22% of sales activity in March, up from 19% in February; they were 19% in March 2010. The balance of sales were to repeat buyers.

The national median existing-home price for all housing types was \$159,600 in March, down 5.9% from March 2010. Distressed homes – typically sold at discounts in the vicinity of 20% – accounted for a 40% market share in March, up from 39% in February and 35% in March 2010.

NAR President **Ron Phipps**, broker-president of Phipps Realty in Warwick, R.I., said some renters are looking to home ownership as a hedge against inflation. “The typical buyer today plans to stay in a home for 10 years, while rents are projected to rise at faster rates over the next few years,” he said. “As buyers gain more financial security, the advantages of home ownership become more obvious. Rents will continue to trend up, especially in comparison with a fixed-rate loan which provides financial stability and gradual accumulation of equity over time.”



Total housing inventory at the end of March rose 1.5% to 3.55 million existing homes available for sale, which represents an 8.4-month supply at the current sales pace, compared with a 8.5-month supply in February.

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➤ **LOCAL REAL ESTATE MARKET STATISTICS** → Total listings are up again for April and there is encouraging activity. Many of the properties that were held off the market over the winter will be coming back on so be sure and check out our website at www.arrowreal.com to see the current properties. The **Southwest Montana Multiple Listing** statistics for the Madison Valley (including Ennis, Cameron, McAllister, Virginia City, Harrison, Pony, Whitehall and Cardwell), as of **April 30, 2011**, are as follows:

- **LAND: 353 vacant parcels listed** (\$29,000 – \$895,000), **2 pending sales** (\$69,900 - \$99,000), **8 parcels sold year-to-date** (\$8,000 - \$355,000).
- **HOMES: 132 homes listed** (\$44,000 - \$3,250,000), **6 pending sales** (\$7,495 - \$975,000), **15 homes sold year-to-date** (\$82,500 - \$599,000).
- **FARMS AND RANCHS: 2 listed** (\$995,000 - \$9,600,000), **1 pending sales** (\$990,000), **0 ranches sold year-to-date.**



➤ **YOU KNOW YOU'RE FROM MONTANA WHEN...**the rodeo is the social event of the year! But in the Madison Valley, the **Weed Fundraiser Dinner and Auction** is THE social event of the year! I told that to an east coast friend of mine and they asked, "Do they *really* serve weeds?!"

➤ **MONTANA TRIVIA**→ Did you know that ... the Montana Yogo Sapphire is the only North American gem to be included in the Crown Jewels of England? So if you watched the Royal Wedding, you may have seen our state gem! Read about these jewels at <http://www.visitmt.com/categories/moreinfo.asp?IDRRecordID=11300&siteid=26>



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



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

**Jay Willett and Karen Swedman
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 rental or a long-term rental, or looking for assistance in finding a rental - 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.mvvetsmemorial.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://www.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

RANCHING:

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

FISHING:

www.madisonriverfoundation.org – The Madison River Foundation
<http://www.slideinn.com/blog/category/fishing-report/>, Kelly Galloup's Slide Inn
<http://beartoothflyfishing.com/flyfishingreports/uppermadisonriver.htm>, Dan Delecta's site
http://www.orvis.com/fishing_report.aspx?locationid=5974, The Tackle Shop's Orvis report
<http://www.madisonvalleyranch.com/blog/>, The Madison Valley Ranch
<http://www.mrfc.com/MadisonRiverMontanaFishing/MadisonRiverReport.aspx>, Madison River Fishing Company.

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