

THE STRAIGHT SHOOTER



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

Trout live in nice neighborhoods.

➤ **ENNIS AND MADISON VALLEY “HAPPENINGS”** → What a gorgeous summer we’re having!



The valley is still quite green and the snow caps are finally melting off. It has been a busy month with the Fourth of July Pancake Breakfast, Parade, Rodeo, Veterans Memorial dedication and all the parties and social events! Plus, July is the peak of the season for local businesses so merchants and Realtors put in long hours to serve the summer crowds. → A caravan of pre-1925 **Rolls Royce Silver Ghost** model cars rolled through the valley during the first week of July on their 2,000-mile road trip. Read more at:

<http://www.madisoniannews.com/2011/07/classics-on-the-road-%E2%80%93-vintage-cars-roll-through-the-madison-valley/>. → 3 Rivers, our local telephone cooperative has received a **\$70 million loan** from the US Department of Agriculture’s Rural Utilities Service to expand broadband in our area. Ennis and Big Sky will see software upgrades over the next 5 years. Who says we’re in the middle of “nowhere!” → **Moonlight Basin** in Big Sky has reached a settlement agreement with Lehman Brothers, which if approved by the bankruptcy court in September, would result in the resort being sold to its largest creditor, LBHI. Read more about it at: <http://www.explorebigsky.com/newspost/lehman-brothers-and-moonlight-basin%E2%80%99s-settlement-agreement-will-be-submitted-to-montana-bankruptcy-court>. → **The Virginia City Playhouse** and the **Brewery Follies** continue providing fun entertainment all summer. → The **Farmers’ Market** continues on Saturday mornings with huge doings in the parking lot at the Valley Bank.

➤ **AUGUST HAPPENINGS** → Again, Pony, Montana is the place to be, on Saturday, August 6th for the **13th Annual Noxious Weed Fundraiser** hosted by the Sitz Angus Ranch. → But first, take in the **Madison Valley Arts Festival** in the park in Ennis from 10 AM – 4 PM on August 6th as well. → Then the runners hit the trails on August 20th for the **16th Annual Madison River Run** and the same day is the **16th Annual Hunters Rendezvous** at Shedhorn Sports. Looks like most of our events occur “*annually*”!

Spotted Knapweed – a common Noxious Weed in the Madison Valley. → http://madison.mt.gov/departments/weed/noxious_weeds/noxious_weeds.asp



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➤ **MONTANA NEWS** → Montana ended its fiscal year with a **\$340 million surplus!** Now why can't Washington do that?!!! And some people think WE are backward! Read more about what Governor Schweitzer has to say about Montana finances at: http://billingsgazette.com/news/state-and-regional/montana/article_b2679a9d-20fd-560b-b105-3dd1f2b759b9.html.



➤ **STREAMSIDE SETBACK ISSUE** → The Madison County Commissioners heard public testimony for nearly three hours in late June. Currently, setbacks along the Madison River are 500 feet for land going through the subdivision process, but there are no setbacks for land that does not fall under the subdivision regulations. In 2008, the Planning Board and Commissioners formed the Streamside Setback Steering Committee which held more than 20 public meetings, finally issuing a recommendation to the Planning Board in October 2009 for a minimum 75-foot setback and a 50-foot setback on all tributaries. However, during the year, the Planning Board changed the setback distances, recommending Madison County



Commissioners pass a setback that included a 500-foot jurisdictional area, 300-foot building setback and a 150-foot streamside buffer zone. Commissioners feel that this is one of the most important decisions this county will make. It is down to “property rights” versus “preserving quality of the Madison River corridor.” It was suggested that they put the issue to a public vote rather than just left to the Commissioners alone. No decisions have been made as yet.

✚ **FISHING REPORT**→ Kelly Galloup of the Slide Inn reported on July 30th that, “It’s been a very busy July over on the Upper Madison, and even though the bulk of the stoneflies are gone, we are still in the midst of an awful lot of bugs over here. Caddis, PMDs, Epeorus, and Yellow Sallies are in full swing, but the fish seem to be choosing which day to look up at random...some days have definitely been better than others, but the nymphing has made up for it when they aren’t looking up. There are still quite a few goldens hanging around between the West Fork and Wolf Creek, and even a few salmonflies, which seem to be taking flight around 1:00 p.m. if the wind isn’t keeping them in the willows. We should also start to see the nocturnal stones scurrying around here within a week or two, and the warmer temperatures seem to be bringing more and more hoppers down to the water’s edge in search of green grass.....that could start any day now.”



“Princess” fishing on the Madison River

...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>.

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➤ **WEATHER**→ July weather has been perfect. Warm sunny days, cool, clear nights and not too much wind. The fishermen are out in droves, presumably fishing, but could be checking out the “bikini hatch” in their float tubs on the Upper Madison, above the Bear Trap Canyon. The statistics show the **July** temperatures in Ennis as: a high of **92°** and a low of **41°**, with an average high of **82°** and an average low of **47°**. Our recorded **July** precipitation totaled just .49” – so everything will start turning golden now. I love seeing the hay bales lying in the fields, this time of year. It is such a peaceful scene.



➤ **REAL ESTATE TIPS – Rent or Buy? Do the Math.**

Since the downturn in the real estate market, many people have been telling us that they have decided to **rent** instead of purchase a primary residence or a second home. Initially, it sounds like a pretty good idea. You can wait out the slump, you can travel, you can hold on to your cash and hopefully know just the right moment to jump back into the market to take advantage of the buyers’ market. BUT, yes, there is a big BUT, the statistics show a different picture.

- Owning a home has never been more affordable than in today’s market, according to NAR’s Housing Affordability Index (HAI).
- The affordability index compares median income, median home price and mortgage rates.
- An index value of 100 means a family with the median income has exactly enough income to qualify for a mortgage on a median-priced home, assuming a 20 percent down payment.
- The index rating has fluctuated within the 180 to 200 range since the beginning of this year.
- An HAI of 180 means that a family earning the median income has 180 percent of the income needed to qualify for a mortgage on a median priced home.
- For deeper perspective, consider a family with an annual income of \$60,000 renting at \$1,000 per month.
- By comparison, a 30-year mortgage payment on a \$170,000 home at the current rate of 4.5 percent, assuming a 20 percent downpayment, would be \$700 per month.
- Talk to a Realtor® in your community about opportunities in today’s market and the money renters could save with a fixed-rate mortgage at the current interest rates compared to rental increases over time. Visit www.realtor.org/research/research/housinginx for more on the HAI.



➤ **CURRENT REAL ESTATE MARKET**→ According to the National Association of Realtors®, Washington, DC, July 28, 2011, pending home sales increased in June following a wide swing down in April and then up in May. Activity increased in the West and South but declined in the Midwest and Northeast; all regions show strong double-digit gains from a year ago. The [Pending Home Sales Index](#), a forward-looking indicator based on contract signings, rose 2.4 percent to 90.9 in June from 88.8 in May and is 19.8 percent above the 75.9 reading in June 2010, which was the low point immediately following expiration of the home buyer tax credit. The data reflects contracts but not closings. [Lawrence Yun](#), NAR chief economist, said there may be some increase in closed existing-home sales. “For the majority of transactions, the lag time between pending contacts to actual closings is one to two months. Therefore, the two consecutive months of rising activity should lead to overall improvement in closed sales in upcoming months,” he said. “Though a higher than normal cancellation rate can hold back final closing figures, it could well be that some past cancellations are nothing more than delayed buying decisions rather than outright cancellations.”

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➤ **LOCAL REAL ESTATE MARKET STATISTICS** → And we are still busy at Arrow Real Estate. We are starting to get more calls and more showings. More properties are being listed and the inventory is growing. There are so many good deals out there now it is surprising that there are not more bargain hunters snapping them up. But with the economy so unstable, buyers are still waiting to see what will happen next. The **Southwest Montana Multiple Listing** statistics for the Madison Valley (including Ennis, Cameron, McAllister, Virginia City, Harrison, Pony, Whitehall and Cardwell), for the month of **July 2011**, are as follows:



- **LAND: 401 vacant lots listed** (\$8,400 - \$2,490,000), **4 pending sales** (\$60,000 - \$165,000), **12 lots sold, year-to-date** (\$8,000 - \$355,000).
- **HOMES: 173 homes listed** (\$67,500 - \$3,250,000), **8 pending sales** (\$149,900 - \$325,000), **26 homes sold, year-to-date** (\$94,900 - \$1,995,000).
- **RANCHES: 6 listed** (\$849,000 - \$9,600,000), **1 pending sale** (\$10,600,000), **1 ranch sold, year-to-date** (\$925,000).*

**(The one "pending sale" is the 5,000-acre Hollowtop Ranch, outside of Pony, MT, which was listed by Bates Sanders Swan Land Company and the buyer was represented by ARROW REAL ESTATE! – closing August 5th).*

➤ **YOU KNOW YOU'RE FROM MONTANA WHEN...** "waders" refer to fly fishing, not the guys who work in restaurants.

➤ **MONTANA TRIVIA** → Did you know that if Montana were to secede from the Union to become its own sovereign nation, we would instantly become the world's fourth-largest (known) nuclear power? Innocuous white concrete bunkers sprouted in fields and valleys across 23,000 acres of central Montana contain some 200 Minuteman III intercontinental ballistic missiles equipped with nuclear warheads and watched over by 55 "missileers" of the Air Force's 341st Space Wing.

Thank 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 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, 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.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://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:

<http://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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