

THE STRAIGHT SHOOTER



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

Trout live in nice neighborhoods.

➤ **MADISON VALLEY “HAPPENINGS”** → December is now behind us and our focus is on the month and year ahead. However, several newsworthy events took place in Ennis during December. The Annual Christmas Stroll on Main Street in Ennis was a great success. Mild temperatures, snow covered streets, brightly decorated store windows made for a picture perfect Stroll through downtown. Many people were walking or taking hay rides up and down Main Street. It almost seemed like something Hollywood could have produced. Participating merchants happily reported many visitors and sales. It sparked a great beginning to the Holiday season in the Madison Valley.



➤ **MADISON COUNTY** → Eggs from the Ennis National Fish Hatchery were recently caught up in a political controversy. The Ennis Fish Hatchery is a rainbow trout brood stock hatchery and produces about 20 million eggs a year. They spawn 6 different strains of rainbow trout at the facility. This is the time of year when the hatchery begins shipping eggs to other hatcheries around the state and the country and they are scheduled to ship nearly 12 million eggs. They just received approval from Schweitzer’s office, after a disagreement with the U.S. Dept. of Interior over



wildlife management created a halt. The Executive Order from the Governor read, “The United States Department of the Interior has demonstrated a lack of responsiveness and a cavalier attitude toward wildlife disease management in Montana and the West, including the perpetuation of brucellosis in the Greater Yellowstone Area through the continued feeding of elk at the National Elk Refuge located in Wyoming, immediately south of Yellowstone Park.” Read more about this issue at <http://www.madisoniannews.com/2011/12/schweitzers-order-could-impact-egg-shipments-from-ennis-hatchery/>.



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➤ **JANUARY EVENTS** → Aside from the regular community organization meetings, such as Lions Club, the Madison Valley Woman's Club, Ennis Arts Association, the Madison Valley History Association, the Ennis Library Book Club and Friends of the Library, and the Madison Farm to Fork Project, there is not too much going on in January. That is unless you like to downhill or cross country ski, snowshoe, snowmobile, or ice fish. Then you have lots to do. Big Sky and Bridger Bowl have great slopes and short lines. Yellowstone National Park offers beautifully groomed cross country ski trails plus snow coach and snow mobile touring. There is plenty to do in Montana in the winter. And it is also a great place to do nothing but cuddle up with a good book.



➤ **HUNTING REPORT** → Montana FWP will be hosting public meetings to gather input on proposed changes to the big game season structure for 2012 and 2013 hunting seasons. Public comment can be made on the website at http://fwp.mt.gov/hunting/publicComments/2012_13seasonSetting.html. Meetings will be held in Ennis on January 5th.

➤ **FISHING REPORT** → The same as last month – Tie some flies. 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 on the calendar but it sure doesn't feel like it – or look like it! For most of the valley, Christmas was not White! This balmy weather is very unusual and definitely not welcomed by the ski resorts. But we know more snow is coming – this **IS** Montana. The National Weather Service is predicting some snowstorms next week. Moonlight Basin at Big Sky reports a total of 51" this season with a 35" base at the summit, so there is skiing here now and is expected to improve. The statistics show the **December** temperatures in Ennis as: a high of **48°** and a low of **-8°**, with an average high of **36°** and an average low of **13°**. Our recorded **December** precipitation totaled just **.01"** (WAY below average). The average wind speed was **9 mph** – *just a little breeze*.



➤ **REAL ESTATE TIPS** → **FHA Loan Limits Reinstated**

Congress has reinstated the loan limit formula and maximum cap for Federal Housing Administration-insured loans through 2013. Those loan limits previously expired September 30. The new provision allows loan limits to go back to 125 percent of local area median home prices up to a maximum of \$729,750 in the highest cost markets through 2013. Loan limits for Fannie Mae- and Freddie Mac-insured mortgages will remain at 115 percent of local area median home prices, up to \$625,500.

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These reinstated loan limits will help make mortgages more affordable and accessible for hard-working families throughout the country. In fact, according to FHA, 60 percent of people who used an FHA loan that was higher than the lower loan limits (before the loan limits reverted on October 1) had combined household of below \$100,000.

Critics have questioned FHA's financial strength in the current market, but FHA's current cash reserves total \$33.7 billion – a \$400 million increase from a year ago. These reserves are fully capitalized to pay 30 years' worth of expected claims and losses. For more myths and facts about FHA, visit www.realtor.org/government_affairs/fha_loanlimits_mythfact.



➤ **CURRENT REAL ESTATE MARKET** → Washington, DC, December 21, 2011. **Existing-Home Sales Continue to Climb in November.** Existing-home sales rose again in November and remain above a year ago, according to the National Association of Realtors®. Also released today were periodic benchmark revisions with downward adjustments to sales and inventory data since 2007, led by a decline in for-sale-by-owners. Although rebenchmarking resulted in lower adjustments to several years of home sales data, the month-to-month characterization of market conditions did not change. There are no changes to home prices or month's supply. The latest monthly data shows total [existing-home sales](#) increased 4% to a seasonally adjusted annual rate of 4.42 million in November from 4.25 million in October, and are 12.2% above the 3.94 million-unit pace in November 2010.

[Lawrence Yun](#), NAR chief economist, said more people are taking advantage of the buyer's market. "Sales reached the highest mark in 10 months and are 34% above the cyclical low point in mid-2010 – a genuine sustained sales recovery appears to be developing," he said. "We've seen healthy gains in contract activity, so it looks like more people are realizing the great opportunity that exists in today's market for buyers with long-term plans." Total housing inventory at the end of November fell 5.8% to 2.58 million existing homes available for sale, which represents a 7.0-month supply at the current sales pace, down from a 7.7-month supply in October. "Since setting a record of 4.04 million in July 2007, inventories have trended down and supplies are moving close to price stabilization levels," Yun said.

The national median existing-home price for all housing types was \$164,200 in November, down 3.5% from a year ago. Distressed homes – foreclosures and short sales typically sold at deep discounts – accounted for 29% of sales in November (19 % were foreclosures and 10% were short sales), compared with 28% in October and 33% in November 2010.

Single-family home sales rose 4.5% to a seasonally adjusted annual rate of 3.95 million in November from 3.78 million in October, and are 12.9% above the 3.50 million-unit level in November 2010. Existing-home sales in the West rose 3.6 % to an annual level of 1.16 million in November and are 11.5% higher than November 2010. The median price in the West was \$195,300, down 8.4% below a year ago.

➤ **PROPERTY OF THE MONTH** → The "ROUND HOUSE," an Ennis landmark with spectacular, unrestricted views from this home of approx. 3,240 SF, with 3 BR, 3 BA, garage/shop, on 1.8 acres just north of town. No covenants and all kinds of possibilities – commercial or residential. Priced to sell at **\$274,500**. (MLS #178233). See details on our website at: <http://www.arrowreal.com/propDisplay.php?mlsID=178233>.



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➤ **LOCAL REAL ESTATE MARKET STATISTICS** → And how was business for Arrow Real Estate in 2011? We are proud to report that we had our **BEST** year since 2008 – with a record sales volume of **\$12,800,000!** We thank all of our customers, clients, friends and supporters for a great year. 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 **December 2011** and for all of 2011, are as follows:

- **LAND: 329 vacant lots listed** (\$8,400 - \$2,490,000), **1 pending sale** (\$149,000), **28 lots sold in 2011** (\$1,000 - \$252,000). **34 lots sold in 2010.**
- **HOMES: 144 homes listed** (\$67,000 - \$3,250,000), **13 pending sales** (\$67,500 - \$2,450,000), **45 homes sold in 2011** (\$50,000 - \$1,800,000). **42 homes sold in 2010.**
- **RANCHES: 7 listed** (\$949,000 - \$9,950,000), **0 pending sales, 3 ranches sold in 2011** (\$925,000 - \$7,215,794). **6 ranches sold in 2010.**

➤ **YOU KNOW YOU'RE FROM MONTANA WHEN...** you install security lights and alarms on your house, but leave the doors unlocked.

➤ **MONTANA TRIVIA** → Flathead Lake in northwest Montana contains over 200 square miles of water and 185 miles of shoreline. It is considered the largest natural freshwater lake in the west!



*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,
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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➤ **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
<http://www.madisonvalleyskiclub.org/> - local ski club with access to Big Sky

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

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 – 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

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