

# THE STRAIGHT SHOOTER



## NEWS of ENNIS and the MADISON VALLEY, MONTANA for the month of SEPTEMBER 2012

### *Trout live in nice neighborhoods*

➤ **MADISON VALLEY “HAPPENINGS”** → Summer is still hanging on but the weather reports predict an end is right around the corner. Trees are turning and the chill is in the air. → **Arrow Real Estate** is now the only independent real estate company left in Ennis. Reed Real Estate is the latest office to sell out to Prudential Montana, which had already absorbed Madison Valley Real Estate, Fischer Realty and Montana Territorial Land Co. They must want a monopoly! → **Smoke** continued to fill the skies for most of September with just a few clear days. We’ve had blue skies for the past few days and we look forward to a continuation. → **The Bear Trap Canyon** is beginning to recover from the devastating fire that burned over 200 acres in June. You can see new green growth but much of it is noxious weeds and the BLM has been spraying the area heavily. → **Ennis** is still bustling, businesses are active and the fishing has been great. Thoughts are now turning to hunting. But the “town” deer, in the picture above, hopes you will **fish!**



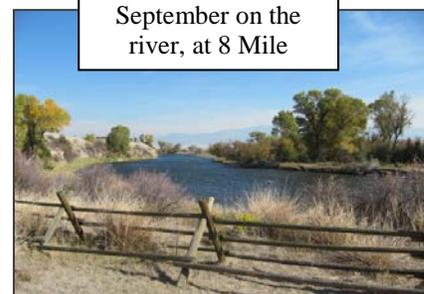
➤ **COMING OCTOBER HAPPENINGS** → **The Annual Ennis Hunters Feed** will be the highlight of the month. Plan to be in Ennis on Friday, October 19<sup>th</sup> by 2 PM or you could miss out! Now in its 27th year, the Ennis Hunters Feed is held every year on the Friday before rifle season opens and welcomes hunters, families, friends and food enthusiasts. Chefs of all abilities offer up their best and most creative wild game dishes for all to vote upon along Main Street. Prizes are awarded for **Best Chili**, **Best Non-Chili** and **Most Unusual** with the coveted trophy going to the **Best Overall** entry. *Be sure and come hungry!*



➤ **MONTANA NEWS** → **Investing in Montana** may not be at the top of your portfolio **To Do** List, but there are more opportunities for developing relationships with out-of-state investors and for bringing new venture capital to Montana. Read about the Venture Capital in the Rockies conference in Big Sky at: [http://www.bozemandailychronicle.com/news/economy/article\\_cd8c4dba-09ec-11e2-b6c1-001a4bcf887a.html](http://www.bozemandailychronicle.com/news/economy/article_cd8c4dba-09ec-11e2-b6c1-001a4bcf887a.html).

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Don Bowen and Toni Bowen plus Kayla Crawford, Office Manager

✚ **FISHING REPORT** → The Madison River Fishing Company in Ennis has the most up to date report for this month, as of September 17th. *“The river’s in great shape. Water level’s been steady (although we can likely expect a bump here in the next week or two as per PP&L’s operations plan) with plenty to float wherever you’d like. The cooler temps are and will be a good thing for the fish and fishing. Right now we’re still in that post-summer, changing conditions phase we see every year about this time. The fishing has been a bit inconsistent. We’ll get a day that we absolutely pound ‘em on streamers and then the next we’ll be changing flies every half hour trying to figure out what they want. The dry fly thing is winding down although if you’re diligent (or really stubborn), you can get a few in the afternoons on hoppers, red Fat Alberts, Trudes and such. It’s really the bunny fur bead rig that’ll get you the most action on a day to day basis right now. Copper and pearl Zonkers, Sheilas, Mini Loops, etc, etc with your favorite bead head about two feet off the back; a smallish Prince or Pheasant Tail should be the trick. Over the next few weeks, as the weather continues to cool and we (hopefully) see a bit of inclemency, we should also see a bit more consistency in the catching. There are some awfully large fish in this river right now...browns in particular which should make for some very interesting streamer days here shortly”.* **Our good friend, Dan Dee, recently reported his best day EVER, fishing on Ennis Lake!**



✚ Madison River Fishing Company at:  
<http://www.mrfc.com/MadisonRiverMontanaFishing/MadisonRiverReport.aspx>.

✚ **Check out other fishing reports at:**

- ✚ The Tackle Shop’s report at <http://www.thetackleshop.com/fly-fishing-report-Madison-River.asp>
- ✚ Dan Delekta, <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>.

➤ **REAL ESTATE TIPS** → **THINK LIKE AN APPRAISER** → *By Allison Rogers, CNNMoney.com.* Knowing how these valuation gurus work can help you figure out what your home is REALLY worth. When it comes to assessing a home’s value, real estate agents and homeowners tend to be an optimistic bunch. In the post-bust world, appraisers are a different story. They have to predict a realistic value for your home that the bank can use to extend credit to a borrower – and that number can make or break your sale or refinance. Appraisers say the following five areas are where homeowners often misjudge the worth of their abode.

- A. **The Outside:** The appraiser sees: Overgrown bushes and chipped paint. What he does: Slices as much as 3% off the value of an average-size home. Why: Curb appeal is primo. And an unkempt yard is a sign that there may be other issues. Moreover, the more meticulous your neighbors are about grooming, the more your appraiser will downgrade the value of your home.
- B. **Basic Systems:** The appraiser sees: A brand new roof. What he does: Nothing. Why: Just as a knee replacement won’t make you look 20 years younger, a new roof, furnace, or boiler isn’t considered an improvement to your home. That said, if your roof is in disrepair, replace it. Signs of leaks or discoloration can knock a significant amount off the home’s value.

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- C. **The Basement:** The appraiser sees: A recently finished basement with a half bath. What he does: Adds about 2% to the value of the home. Why: Yes, your finished basement adds value – but don't expect it to count like first-floor space. The addition of a bedroom and a quarter bath on the ground floor could increase your home's value by up to 20%, especially if there is only one other bathroom.
- D. **The Market:** The appraiser hears: Two nearby homes just went into contract above their asking prices. What he does: Nothing. Why: While a broker might pump up a home's asking price based on the sense that the market is "hot," by and large, appraisers are bound by the data of recent comparable sales. What if prices are suddenly up in your area, and you're nervous that your house won't appraise for contract price? In that case, you might want to delay your appraisal until one of those recently contracted sales closes.
- E. **The Remodel:** The appraiser sees: An expensive, custom-made, built-in entertainment center. What he does: Makes a negative adjustment to the valuation. Why: Renovations that are at all trendy – or not in keeping with the historical period of the home – will be assessed at the cost of ripping them out. Timeless improvements, on the other hand, such as a deep sink or new wooden cabinets in the kitchen, will add value.

**Pump Up Your Appraisal:** *So if you're thinking of remodeling, ask a local real estate agent to tell you what's on the wish list of today's buyers.* The following small projects are likely to give you a dollar-for-dollar return on your investment – and make the home more salable. ***\$\$ Buy Stainless Steel Appliances, \$\$ Spruce up Landscaping, \$\$ Refinish Existing Wood Floors, \$\$ Create a Walk-in Closet***

- **WEATHER → September** was a wonderful month with just about perfect weather, even if it was a little smoky! We couldn't complain about wind, even though that is exactly what we needed to blow the smoke away! For the month of September, the recorded high was **86°** with a low of **29°**. The average high was **78°** and the average low was **42°**. The normal precipitation for September is **1.18"** and we only received **.16"**. This summer's drought conditions have been hard on local ranchers, hay prices are skyrocketing and the National Weather Service predicts it will continue for some time. As a result, Madison County has been included in a disaster declaration by the federal government, opening up opportunities for assistance.



- **FEATURED PROPERTY OF THE MONTH:** Five-acre lot, NEAR the Madison River, with "walking path" access to the river along southern boundary of the lot below. Parcel 1 sits on a bench below the upper level that is even with the highway and above the lower level even with the river. Great views up and down river in the famous Palisades area. Great spot to build your Montana "dream" fishing cabin. **\$150,000.** (MLS # 184045)



- **CURRENT REAL ESTATE MARKET → WASHINGTON, DC, September 27, 2012** - After reaching a two-year peak, pending home sales fell in August but are at elevated levels compared with a year ago, according to the [National Association of Realtors®](#). The [Pending Home Sales Index\\*](#), a forward-looking indicator based on contract signings, declined 2.6% to 99.2 in August from an upwardly revised 101.9 in July but is 10.7% above August 2011 when it was 89.6. The data reflect contracts but not closings. Contract activity in July 2012 was at the highest level since April 2010 when buyers were rushing to beat the deadline for the home buyer tax credit. [Lawrence Yun](#), NAR chief economist, said some volatility can be expected in the monthly readings. "The performance in month-to-month contract signings has been uneven with ongoing shortages of lower priced inventory in much of the country, and

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across most price ranges in the West, but activity has remained at notably higher levels this year," Yun said. "The index shows 16 consecutive months of year-over-year increases, and that has translated into a higher number of closed sales. Year-to-date existing-home sales are 9% above the same period last year, but sales were relatively flat from 2008 through 2011," Yun added. Existing-home sales this year are expected to rise 9% to 4.64 million, and gain another 8% in 2013 to nearly 5.02 million. With generally balanced inventory conditions in many areas, the median existing-home price is projected to rise about 5% in both 2012 and 2013. The \*PHSI in the Northeast rose 0.9% to 78.2 in August and is 19.9% above August 2011. In the Midwest the index declined 2.6% to 95.0 in August but is also 19.9% higher than a year ago. Pending home sales in the South slipped 1.1% to an index of 110.4 in August but are 13.2% above August 2011. With broad inventory shortages in the West, the index fell 7.2% in August to 102.5 and is 4.2% below a year ago. Housing starts are forecast to stay on an uptrend and reach 1.12 million next year, but will remain well below long-term underlying demand with builders facing obstacles in obtaining construction loans. Growth in the Gross Domestic Product should be 2.5% in 2013.

➤ **LOCAL REAL ESTATE MARKET STATISTICS** → September was a very busy month with lots of "lookers" wanting to buy something and even finding what they wanted, but still so worried about the uncertain economy that they just won't make a commitment to buy. It may stay this way until after the election. Sellers hoping to take advantage of today's capital gains tax rate should become more motivated before the end of the year. 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 **September** 2012 are as follows:

- **LAND:** 341 vacant lots listed (\$3,500 - \$2,900,000), 3 pending sales (\$29,900 - \$110,000), 18 lots have sold in 2012 (\$24,000 - \$175,000).
- **HOMES:** 158 homes listed (\$24,000 - \$3,900,000), 9 pending sales (\$67,500 - \$2,995,000), 42 homes have sold in 2012 (\$39,100 - \$1,242,000).
- **RANCHES:** 6 listed (\$787,000 - \$3,250,000), 1 pending sale (\$6,000,000), 2 ranches sold in 2012 (\$1,250,000 and \$1,400,000).

➤ **YOU KNOW YOU'RE FROM MONTANA WHEN ...** *the elevation exceeds the population.*  
(Proof: Ennis is at 4,941 feet. The population, based on the 2010 census, is 838 residents.)

➤ **MONTANA TRIVIA** → Did you know, the moose, now numbering over 8,000 in Montana, was thought to be extinct in the Rockies south of Canada in the 1900's?



***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**



**Office Manager, Kayla Crawford**

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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://adayinthelifeofalemon.blogspot.com/> - famous local sculptor, David Lemon's site

<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/](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

**SKIING:**

[www.moonlightbasin.com](http://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](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](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

[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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