

THE STRAIGHT SHOOTER



NEWS of ENNIS and the MADISON VALLEY, MONTANA for the month of DECEMBER 2013

Trout live in nice neighborhoods

➤ **MADISON VALLEY “HAPPENINGS”** → December was a whirl with the downtown **Christmas Stroll** kicking off the holiday season. → The Madison Valley Hospital Foundation’s contest for guessing when the river would “gorge” came to an abrupt end when the Arctic temps hit us earlier than usual. → The **Madison Theatre** sold to the same people who bought and renovated the bowling alley, the Bistro and the old Dairy Queen. They will be retrofitting our vintage theatre with new digital technology to project motion pictures, replacing the historical use of motion picture film, as well as adding some new comfort features. Due to open by summer. → The **Ennis-Big Sky Airport** has received Class E airspace designation from the FAA to accommodate new RNAV GPS standard instrument approach procedures. The effective date is February 6, 2014. For more info, <http://federalregisterwatch.com/a/2013/11/2013-26924/FAA-establishment-class-e-airspace-ennis-mt>. And check out Choice Aviation if you’re planning to fly into Ennis, <http://choiceaviation.com/facilities/ennis-mt-keks/>. → Ennis has been selected to assist the **MT Office of Tourism** in designing a tourism plan for the state! This is quite an honor and should be an exciting project and a boon to **our** tourist economy. Read more at <http://commerce.mt.gov/content/news/New%20Tourism%20Assessment%20and%20Planning%20Program%20Development%20Work%20to%20Begin%20January%202014>.



➤ **COMING JANUARY HAPPENINGS** → The Madison River Foundation has hired a new Executive Director who will be taking over the post in January. **C. Hans Figi** was selected from a large pool of applicants. If you have an interest in the well-being of the Madison River, read more about him and the Foundation’s important work at, <http://madisonriverfoundation.org/index.php>.



➤ **MONTANA NEWS** → Contrary to the way most of the U.S. is going these days, the Circle, Montana Rifle Club has a long tradition of teaching youth to shoot firearms. Knowledge and experience help make kids more responsible. http://billingsgazette.com/news/state-and-regional/montana/circle-hits-the-bulls-eye-with-kid-s-rifle-club/article_f236f1e3-c7d1-5626-a324-4fa3e1d6870a.html.

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✚ **FISHING REPORT** → January 1, 2014, from John Way, The Tackle Shop, Ennis, “The New Year is upon us and with it comes a world of possibilities. With the days getting longer, each day brings us closer to the main fishing season. If you want to try out a new pair of waders or a rod that was under the tree or just want to get the first trout of the New Year, there are some really great opportunities out there. Like in real estate, fishing this time of year is *Location, Location, Location*. Focus your January fishing energy below Ennis Lake in the Bear Trap as well as further downstream near Warm Springs. Also, the upper river near 3 Dollar Bridge and between Hebgen and Quake Lake can be a great spot. Forgo the middle river between Lyons Bridge and Ennis for now. The emerging insect of choice this time of year is the midge. In the nymph form try serendipity, zebra midge or 3 Dollar Dip all in size 18. Trail these behind a rubble leg stone fly nymph with an indicator about 6 feet away. Concentrate on slower water that is at least 4 feet deep. Takes on the nymph can be light so really pay attention. If this does not work try a san juan worm in hot pink or a flesh colored soft egg. I do not understand why they eat a hot pink worm this time of year but they eat it with abandon. The good news is once you found one fish there is a good chance there are many more right there. Keep hammering a spot and you will pick up a bunch more. If you see a few heads rising, a small midge dry will usually take them. Try a buzz ball, parachute midge, renegade, or Griffiths Gnat. Rising fish will be observed most likely on wind-free days that are overcast. If you can hit the right day and the right location, exceptional dry fly fishing can be had. One or two fish caught in January are worth 20 in June so get out there. You are sure to have plenty of elbow room and some hungry cooperative fish. I will see you on the water. If you want to learn to tie flies we are again teaching our Beginner Fly Tying course through the Continuing Education at the Ennis School. This is an 8-week class. If you would like further information give us a call at the store.” *John Way*

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

Anyone for ice fishing on Ennis Lake?



Check out other fishing reports at:

- ✚ Madison River Fishing Company at: <http://www.mrfc.com/MadisonRiverMontanaFishing/MadisonRiverReport.aspx>.
- ✚ 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.montanatrou.com/>
- ✚ Yellowstone Fly Fishing at <http://www.yellowstoneflyfishing.com/madisonreport.htm>.



➤ **WEATHER** → December had an exciting start! Four days in the first week of the month hit HIGH temps ranging from 0° to -8°, let alone the LOWS down to -22°! The locals claim that this spell was like the old fashioned winters and good for chasing the wimps back to California! We were hoping for a white Christmas, but most of our snow blew to Bozeman! The recorded high for the month of December was 48° with a low of -22°. The average high was 33° and the average low was 13°. Precipitation for the month was .46”. **And we still need more snow!**

➤ **REAL ESTATE TIPS** → **THE YEAR’S BEST DÉCOR TRENDS** Generally speaking, what’s hot on the east or west coasts will probably not be in the homes you see in rural Montana. Most folks are looking for a certain feeling in homes they buy or build in this area. But according to Anne Miller writing for www.Realtor.com, “ease, comfort, and a return to rustic touches” marked this year’s interior

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design trends, based on comments by Sheila Schmitz, editor at [Houzz](#), a home design and renovation site. **Sounds like maybe everyone should be looking in Montana to find their dream homes!**

- **1. Brass Went Big** - Brass was one of the big predictions for 2013, and it didn't disappoint. This [metallic accent](#) has a warmth that stainless steel lacks, but still blends well with other metallics. It easily transitions from modern to classic and works especially well for fixtures, from pendant lights to plumbing.
- **2. Wood Became Even More Ingrained** - Natural-looking wood grains appeared in more than just floorboards. Blonder woods showed up in kitchen cabinets and butcher block counters, offering a light, modern feel while still adding a homey comfort that white or steel can't match. As one [custom cabinet business owner](#) noted, customers wanted clean lines coupled with a sense of craftsmanship.
- **3. Tile, Tile Everywhere** - Nontraditional tile exploded, Schmitz said. Tile with a natural touch continued the wood trend, with grain and uneven edges that mimicked boards. "That's borrowing a little bit from the salvaged-barn-wood trend from a few years ago," Schmitz said. And it's not just for the kitchen and bath. Faux wood tile went in the living room and on bedroom walls.
- **4. The Farmhouse Utility Sink** - A large sink used to be a farmhouse workhorse, and today's trends have cycled back to the deep, double sink with clean lines and classic usage. This design often comes in under-counter or apron styles. The trend has been building for a few years and accelerated in 2013.
- **5. Comfy Sofas and Chairs** - Skip the stuffy furniture. Homeowners wanted sofas to sink into and chairs with perfectly positioned armrests, trendsetting decorator Martyn Lawrence Bullard told the [Huffington Post](#): "Deep seats with well-proportioned arms and heights are vital." That style, he noted, also left plenty of room to indulge in oversized throw pillows.
- **6. Furniture, Not Architecture** - Flexibility in furniture was key, Schmitz said, with pieces that could be shifted, moved and customized, rather than built into an existing room. Kitchen islands expanded like dining room tables for laid-back family gatherings. And multifunctional pieces weren't just reserved for smaller rooms. They helped make a large area [feel cozier](#), with more room for, say, an ottoman — especially one that also includes some storage.
- **7. Storage Goes Bold** - "Storage has gotten more beautiful," Schmitz said. "People aren't trying to hide it anymore." Homeowners are making better use of their dead space and letting some rooms, such as the kitchen, breathe more. They might put cabinets along an interior wall and leave more room for a window above the sink, or space between a cabinet and the ceiling to open up the room a little. Or, go all out with a [storage cube](#). (*Cool idea!*)
- **8. Technology Comes Home** - Almost everyone picked up a few new technology trends this year, with some wild ideas at: <http://www.home-designing.com/category/technology-at-home>.



➤ **FEATURED PROPERTY OF THE MONTH:**
ENNIS LAKEFRONT HOME - Spectacular views from this newly-remodeled, 2,000 SF, 3 BR, 2 BA home with 2-car attached garage on 1 acre with private shoreline & private driveway to lake for easy boat launch. Has new cabinetry, countertops, appliances, flooring, paint, insulation, lighting – almost a NEW house! Great recreational opportunities. Priced to sell at **\$469,900!** (MLS # 194796)



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➤ **CURRENT REAL ESTATE MARKET** → WASHINGTON (December 19, 2013) – “Existing-home sales fell in November, although median prices continue to show strong year-over-year growth, according to the [National Association of Realtors®](#). Total [existing-home sales](#), which are completed transactions that include single-family homes, townhomes, condominiums and co-ops, dropped 4.3% to a seasonally adjusted annual rate of 4.90 million in November from 5.12 million in October, and are 1.2% below the 4.96 million-unit pace in November 2012. This is the first time in 29 months that sales were below year-ago levels.

[Lawrence Yun](#), NAR chief economist, said the market is being squeezed. “Home sales are hurt by higher mortgage interest rates, constrained inventory and continuing tight credit,” he said. “There is a pent-up demand for both rental and owner-occupied housing as household formation will inevitably burst out, but the bottleneck is in limited housing supply, due to the slow recovery in new home construction. As such, rents are rising at the fastest pace in five years, while annual home prices are rising at the highest rate in eight years.”

The national median existing-home price for all housing types was \$196,300 in November, up 9.4% from November 2012. Distressed homes – foreclosures and short sales – accounted for 14% of November sales, unchanged from October; they were 22% in November 2012. A smaller share of distressed sales is contributing to price growth. Nine % of November sales were foreclosures, and 5% were short sales. Foreclosures sold for an average discount of 17% below market value in November, while short sales were discounted 13%. Total housing inventory at the end of November declined 0.9% to 2.09 million existing homes available for sale, which represents a 5.1-month supply at the current sales pace, compared with 4.9 months in October. Unsold inventory is 5.0% above a year ago, when there was a 4.8-month supply.

The median time on market for all homes was 56 days in November, up from 54 days in October, but well below the 70 days on market in November 2012. Short sales were on the market for a median of 120 days, while foreclosures typically sold in 59 days, and non-distressed homes took 55 days. Thirty-five percent of homes sold in November were on the market for less than a month. According to Freddie Mac, the [national average commitment rate](#) for a 30-year, conventional, fixed-rate mortgage rose to 4.26% in November from 4.19% in October; the rate was 3.35% in November 2012.

NAR President [Steve Brown](#), co-owner of Irongate, Inc., Realtors® in Dayton, Ohio, noted that new rules defining the Qualified Mortgage will be going into effect soon. “New underwriting rules to protect borrowers, effective in January, will prohibit many loan features, set tighter limits on the amount of debt a borrower can have and still get a mortgage, and require that lenders accurately measure a borrower’s ability to repay,” he said.



“This means that qualified borrowers are getting a loan that they are very likely to be able to repay, but some borrowers may wind up paying much more for their mortgage, or not get a loan at all due to the tougher standards,” Brown said. “The new rules may tighten credit too much, but we’re hopeful regulators will make adjustments if this proves to be true.” First-time buyers accounted for 28% of purchases in November, unchanged from October; they were 30% in November 2012.

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All-cash sales comprised 32% of transactions in November, up from 31% in October and 30% in November 2012. Individual investors, who account for many cash sales, purchased 19% of homes in November, unchanged from October and from November 2012. Last month, seven out of 10 investors paid cash. Single-family home sales fell 3.8% to a seasonally adjusted annual rate of 4.32 million in November from 4.49 million in October, and are 0.9% below the 4.36 million-unit level in November 2012. The median existing single-family home price was \$196,200 in November, which is 9.4% above a year ago.

Regionally, the number of existing-home sales in the Northeast declined 3.0% to an annual rate of 650,000 in November, but are 6.6% above November 2012. The median price in the Northeast was \$242,900, up 5.7% from a year ago. Existing-home sales in the Midwest fell 4.1% in November to a pace of 1.17 million, but are unchanged from a year ago. The median price in the Midwest was \$151,100, which is 6.7% higher than November 2012. In the South, existing-home sales declined 2.4% to an annual level of 2.01 million in November, but are 1.0% above November 2012. The median price in the South was \$168,700, up 7.7% from a year ago. **Existing-home sales in the West dropped 8.5% to a pace of 1.07 million in November, and are 10.1% below a year ago, in part from constrained inventory conditions. The median price in the West was \$284,400, up 16.5% from November 2012.**”

The National Association of Realtors®, “The Voice for Real Estate,” is America’s largest trade association, representing 1 million members involved in all aspects of the residential and commercial real estate industries. For additional commentary and consumer information, visit www.houselogic.com and <http://retradio.com>.



➤ **LOCAL REAL ESTATE MARKET STATISTICS** → Everyone was busy with the holidays during December. Often people visiting friends and family in the area will inquire about properties, but mostly out of curiosity. Not too many sales in December, but rumor has it that Ennis is a sleeper and it’s just a matter of time before the boom. The Southwest Montana Multiple Listing statistics for the Madison Valley area (including Ennis, Cameron, McAllister, Norris, Virginia City, Harrison, Pony, Whitehall and Cardwell), through the month of **December** and **year-to-date 2013 totals** are as follows:

- **LAND:** 279 vacant lots listed (\$7,350 to \$2,490,000, totaling \$36,211,623); 9 pending sales (\$7,900 to \$1,500,000, totaling \$2,172,700); 55 lots sold in 2013 (\$17,000 to \$400,000, totaling \$4,821,737, **15% average off listing prices**).
- **HOMES:** 129 homes listed (\$94,900 to \$3,350,000, totaling \$80,188,499); 9 pending sales (\$105,900 to \$275,000, totaling \$1,671,200); 67 homes sold in 2013 (\$61,200 to \$825,000, totaling \$19,196,197, **7% average off listing prices**).
- **RANCHES:** 5 listed (\$625,000 to \$14,999,000, totaling \$26,903,000); 0 pending sales, 1 ranch sold in 2013 (\$2,290,000, **33% average off listed price**).
- **COMMERCIAL:** 14 listed (\$85,000 to \$2,950,000, totaling \$5,894,500); 1 pending sale; 9 commercial properties sold in 2013 (\$75,000 to \$1,150,000, totaling \$2,684,000, **9% average off listing prices**); plus Arrow closed on the Moonlight Basin building, which was not included in the MLS statistics.

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➤ **YOU KNOW YOU'RE FROM MONTANA WHEN** ... you know what **sun dogs** are! (*and not the Arizona kind!*) The Arctic chill that hit the state in early December created ideal conditions to witness sun dogs, first hand, as described at <http://www.krtv.com/news/montanans-spot-sundogs-in-the-cold-arctic-air/>. According to Wikipedia, sun dogs are "an atmospheric phenomenon that creates bright spots of light in the sky, often on a luminous ring or halo on either side of the sun." http://en.wikipedia.org/wiki/Sun_dog. *This is very cool! Be on the lookout for sun dogs!*



➤ **MONTANA TRIVIA** → *Did you know that...* the Kootenai River, which flows through the state, is home to one of the longest-living and largest fresh-water fish species in America? Listed as endangered in 1994, the Kootenai River white sturgeon are now protected. In 2008, after almost six years of litigation, the Kootenai Tribe of Idaho, along with state and federal officials, reached a landmark agreement to increase the Libby Dam's spring flows, which would provide sturgeon with spawning habitat and help sturgeon reproduce, keep them reproducing, and protect other Kootenai River fish at the same time. Read more about these amazing prehistoric fish at: http://earthwave.org/sturgeon/white_sturgeon, and <http://ecos.fws.gov/speciesProfile/profile/speciesProfile.action?spcode=E087>.



Toni and Don Bowen, both broker/owners with nearly 75 years of real estate experience, between them - covering residential, commercial, land and ranches. They are in the business of "match making," where the perfect fit of buyer and property is the most important goal. The Bowen's pride themselves on being the quality "boutique" of local real estate, providing personal attention and professional service.

and Kayla Crawford Way, Office Manager



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Wishing you and yours a Happy, Healthy and Prosperous New Year 2014!

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