

THE STRAIGHT SHOOTER

NEWS of ENNIS and the MADISON VALLEY, MONTANA for NOVEMBER 2016



Trout live in nice neighborhoods



➤ **MADISON VALLEY “HAPPENINGS”** → November is “Full-on” hunting season in Montana but there seemed to be more hunters than animals visible! → It was also a time for honoring **Veterans**. The



Madison Valley Baptist Church served up a free breakfast for Veterans on November 6th, the Ennis Elementary school featured a **Veterans Day program** and the 241st **Marine Corps Birthday Celebration** in Ennis on November 10th raised money for the **Madison Valley Veterans Memorial**. → Sports also took center stage with the **Ennis Mustangs Football team**

winning Class C 8-Man State Championship in “sudden death” overtime! And the **Lady Mustangs** took 2nd place as Class C Champions at the state Volleyball Tournament! → Then it was Thanksgiving, with a full turkey dinner open to all at the M.V. Baptist Church. → Thanksgiving is always Opening Day at **Big Sky** and the show must go on, with or without snow! You can check out their snow report at: <https://bigskyresort.com/the-mountain/snow-report-and-conditions>. → The Saturday after Thanksgiving is always a big time at the **Holiday Bazaar**, sponsored by the Madison Valley Woman’s Club. The school gym and cafeteria are filled with over 100 vendors and lots of great craft and gift items. → **Hunting season** ended on the 27th and although hunter success rates were lower than last year’s record harvest, due to our unseasonably warm weather, no season extension is being considered by FWP.



➤ **COMING DECEMBER “HAPPENINGS”** → The Ennis Chamber of Commerce sponsors the annual **Christmas Stroll** from 3 to 8 on Dec. 2nd. It’s a great time for the kids to see Santa, take a hay ride and get into the Christmas spirit. The shops are all open and offering pre-Christmas specials. The Gravel Bar holds their annual **Ski Swap** during the Stroll. → The annual **Splendid Feast** will be held at the Elling House in Virginia City on December 9 & 10th. More information at: <https://www.facebook.com/The-Elling-House-Arts-Humanities-Center-117490418261518/>. → And **Willie’s Distillery** continues their live music in the tasting room, every Friday evening at 5:30!

➤ **MONTANA NEWS** → Montana’s **unemployment rate is holding steady at 4.3%**. So you might want to consider relocating if you would rather live and work in the great outdoors! → Record **sugar beet harvests** will keep Montana making sugar on into March! → Montana’s **snowpack** is in need of a fresh supply! The Montana SNOTEL Current Snow Water Equivalent map shows western Montana to be at less than 50% of normal. http://www.wcc.nrcs.usda.gov/ftpref/data/water/wcs/gis/maps/mt_swepctnormal_update.pdf.



➤ **FISHING REPORT** → **Madison River Fishing Report from The Tackle Shop**, December 1, 2016. December is a month more commonly known for festive holidays, snow, family and wood stoves, than as a prime fishing month on the Madison River! If you need to scratch the itch or even try out some new Christmas gift gear, there are still lots of options available. The trick to December fishing is picking your day. December historically has some brutal weather but there are always a few days when the sun is shining, the temps are above freezing and the dreaded Madison **Wind** is quiet. If you wake up to one of these mornings, get ready to hit the water. Location is important. By this time of year, most of the fish have moved to their winter spots. Concentrate on slower moving water either in deep spots, behind rocks or on inside bends -- anywhere the fish can get out of the main current.

Nymph anglers are going to do best in December. In keeping with the colorful Christmas lights, try bright colored offerings. One of our favorites is an egg pattern called Crystal Meth. The white fish are still spawning in the river so eggs are available and a good source of energy for winter fish. The **Crystal Meth** has been a favorite for several years. But remember, it can be addictive. Other good offerings are stone fly nymphs and midge larva. Our favorite combo has been the Meth with a Zebra Midge trailer. The fish are becoming less selective so you can fish 3 or even 2X. Streamers can still be very effective. Try dead drifting sculpins imitations and adding a slight twitch. Our best colors are still olive and natural.



If you're looking for a Christmas miracle in the form of a dry fly bite, it is still possible. But you really need to pick your day for this. Hatches of midges will occur on those special days and if you're on the bank watching, it could be magical. Standard buzz balls and para midges should take all risers. Get out and fish this month. We have Holiday specials in the store all month for the fisherman on your list. You can find just what they want and save some \$bucks! **John Way.** <http://www.thetackleshop.com/>.

Check out other fishing reports at:

- ✚ Madison River Fishing Company at: <http://www.mrfc.com/MadisonRiverMontanaFishing/MadisonRiverReport.aspx>.
- ✚ Dan Delekta at <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** → The weather was so nice, that the elk were content to stay up high in the mountains and many hunters ate their tags! But the rest of us thoroughly enjoyed the gorgeous fall weather all through November. No rain or snow, just beautiful days that could be spent hiking, fishing, hunting, or playing golf! The high for November was **70°** and the low was **15°**. Precipitation was negligible.

➤ **REAL ESTATE TIPS** → **WHAT IS THIS ROOM?** Yes, this question does come up when viewing properties. Rooms are often used for purposes other than what one would normally expect. Listing descriptions of rooms in a home are often misleading. It is in the interest of homeowners, sellers and buyers to know the subtle definition differences between the safety/builder perspective and the real estate/home value perspective, and to know one's state and local guidelines for determining, for instance, what can and cannot be considered a "bedroom!" Here are some general guidelines that are commonly accepted in defining certain ambiguous rooms:

❖ **Bedroom.** Defining the bedroom space is important for two main reasons: home value and safety. In the real estate world, **a bedroom is a space that has a door that can be closed, a window, a closet, a**

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ceiling height of 7' or more and area enough to accommodate a small bedroom set. However, building codes are more specific and require that the egress window must have a minimum opening area of 5.7 SF, a minimum opening height of 24" and a minimum opening width of 20". The maximum distance between the finished floor and the finished window sill is 44". A recent addition to the IRC mandates a minimum distance between the finished floor of the room and the window sill of 24". In addition, whether means of egress is a window or a door, it must be operable from the inside without the use of keys, tools, or special knowledge. In the real estate world, there are other considerations, such as the age of the home and how comparable homes like it are viewed. For instance, many older homes did not have closets, but rather used wardrobes. The closet requirement could be considered an urban myth.

❖ **Bathroom.** Have you ever wondered what a "3/4 bathroom" meant in a real estate ad? Is that like a car with three wheels? Actually, it means that the bathroom has a sink, toilet and a shower stall, but no tub. A powder room has a sink, a toilet and is considered a "half bath." A "full bath" has all 4 units, sink, toilet, tub and shower or combo.



❖ **Finished Basement.** Any area that is less than fully above grade is considered to be a basement. One of the main criteria of a "finished basement" is whether or not the area is **heated and cooled** with the same type of system as the rest of the home. Another consideration is whether or not the **quality of finish** is similar to the rest of the house, including flooring, wall finish, and ceiling. Appraisers will generally give more value to the area if access is from inside the house. Even though a finished basement adds value to the home, Fannie Mae states that, "Only finished above-grade areas can be used in calculating and reporting of above-grade room count and square footage for the gross living area." Fannie Mae considers a level to be below grade, if ANY portion of it is below grade, regardless of the quality of its finish or the window area of any room. Appraisers do make exceptions based upon the market, the area and comparables.

❖ **Great Room.** A large multi-purpose room that is centralized in the design of the house, with no walls separating the living/family room, dining area and kitchen. It simply flows. This concept is actually nothing new, but began in the castles of Europe. They fell by the wayside in the 1900's but now the demand for great rooms has risen to epic proportions. It has become the biggest trend in housing development in the past few years, replacing the traditional and more formal living room and the casual family room.

➤ **FIND A HOME FOR YOUR SOUL ... Featured Property of the Month** → **BANK-OWNED PROPERTY** in the beautiful Madison Valley! Spectacular views from this **53.8-acre, fenced property, bordering BLM.** Has seasonal ditch across the property (*but no water rights*), good subdivision roads, located just 10 miles north of Ennis, in the desirable North Meadow Creek area. Twin Knobs Subdivision, Tract 1. **\$160,000.** Financing available. (MLS #217510).



➤ **CURRENT REAL ESTATE NEWS** → WASHINGTON (November 22, 2016) — **Existing-home sales ascended in October for the second straight month and eclipsed June's cyclical sales peak to become the highest annualized pace in nearly a decade,** according to the National Association of Realtors®. All major regions saw monthly and annual sales increases in October. Total existing-home sales, which are completed transactions that include single-family homes, townhomes, condominiums and co-ops, grew 2% to a seasonally adjusted annual rate of 5.60 million in October from an upwardly revised 5.49 million in September. October's sales pace is 5.9% above a year ago (5.29 million) and surpasses June's pace (5.57 million) as the highest since February 2007 (5.79 million).

Lawrence Yun, NAR chief economist, says the wave of sales activity the last two months represents a convincing autumn revival for the housing market. "October's strong sales gain was widespread throughout the country and can be attributed to the release of the unrealized pent-up demand that held back many would-be buyers over the summer because of tight supply," he said. "Buyers are having more success lately despite low inventory and prices that continue to swiftly rise above incomes." Added Yun, "The good news is that the tightening labor market is beginning to push up wages and the economy has lately shown signs of greater expansion. These two factors and low mortgage rates have kept buyer interest at an elevated level so far this fall."

The median existing-home price for all housing types in October was \$232,200, up 6% from October 2015 (\$219,100). October's price increase marks the 56th consecutive month of year-over-year gains. Total housing inventory at the end of October declined 0.5% to 2.02 million existing homes available for sale, and is now 4.3% lower than a year ago (2.11 million) and has fallen year-over-year for 17 straight months. Unsold inventory is at a 4.3-month supply at the current sales pace, which is down from 4.4 months in September.

"The ramp-up in housing starts in October is a hopeful sign that overall supply can steadily increase enough to provide more choices for buyers and also moderate price growth," said Yun. "A prolonged continuation of the robust single-family starts pace seen last month (869,000) would go a long way in giving homeowners much-needed assurance that they can list their home for sale and find a new home to buy within a reasonable timeframe." Properties typically stayed on the market for 41 days in October, up from 39 days in September but down considerably from a year ago (57 days). Short sales were on the market the longest at a median of 99 days in October, while foreclosures sold in 50 days and non-distressed homes took 39 days. Forty-three percent of homes sold in October were on the market for less than a month. According to Freddie Mac, the average commitment rate for a 30-year, conventional, fixed-rate mortgage inched up in October for the second straight month, rising to 3.47% from 3.46% in September. The average commitment rate for all of 2015 was 3.85%.

"As a result of the anticipated economic stimulus in early 2017, mortgage rates post-election have now surged to around 4% as investors expect a strengthening economy and higher inflation," said Yun. "In the short-term, some prospective buyers may rush to lock in their rate and buy now, while others — especially those in higher-priced markets — may be forced to delay as a larger monthly payment outstretches their budget." Single-family home sales increased 2.3% to a seasonally adjusted annual rate of 4.99 million in October from 4.88 million in September, and are now 6.6% above the 4.68 million pace a year ago. The median existing single-family home price was \$233,700 in October, up 5.9% from October 2015.

October existing-home sales in the Northeast climbed 1.4% to an annual rate of 750,000, and are now 1.4% above a year ago. The median price in the Northeast was \$255,500, which is 2.9% above October 2015. In the Midwest, existing-home sales grew 2.3% to an annual rate of 1.36 million in October, and are now 6.3% above a year ago. The median price in the Midwest was \$181,500, up 5.8% from a year ago. Existing-home sales in the South in October rose 2.8% to an annual rate of 2.22 million, and are now 4.7% above October 2015. The median price in the South was \$202,300, up 7.4% from a year ago. Existing-home sales in the West increased 0.8% to an annual rate of 1.27 million in October, and are now 10.4% higher than a year ago. The median price in the West was \$345,800, up 7.8% from October 2015.

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.

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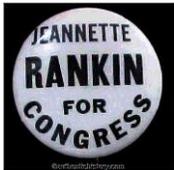
➤ **LOCAL REAL ESTATE MARKET STATISTICS** → Tidying up loose ends, a few closings and some new projects are keeping us busy. We are grateful to all of our clients for an outstanding year. And now it's time for us to focus on the holidays and family! The Southwest Montana Multiple Listing statistics for the Madison Valley area (including Ennis, Cameron, McAllister, Norris, Virginia City, Harrison, Pony, Whitehall, and Cardwell), for the month of **November 2016** are as follows:

- **HOMES:** 90↓ homes are listed (\$50,000 to \$5,600,000); 16 pending sales (\$115,000 to \$1,695,000); and 71 homes sold in 2016 (\$18,000 to \$1,750,000), totaling \$23,038,075, which was **93%** of asking prices.
- **LAND:** 311↓ vacant lots are listed (\$7,000 to \$3,900,000); 6 pending sales (\$34,900 to \$149,900); and 87 lots sold in 2016 (\$600 to \$856,100), totaling \$7,422,850, which was **90%** of asking prices.
- **RANCHES:** 3 listed (\$1,200,000 to \$9,950,000); 1 pending sale (\$6,750,000), and 1 ranch has sold in 2016 (\$3,025,000), which was **92%** of asking price.
- **COMMERCIAL:** 30↑ listed (\$44,500 - \$2,950,000); 1 pending sale (\$260,000); and 4 commercial properties have sold in 2016 (\$135,000 to \$585,000), totaling \$1,470,000, which was **97%** of asking prices.

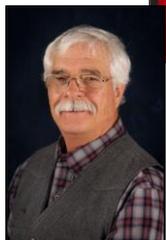
"The best investment on Earth is earth." Louis J. Glickman, real estate mogul/philanthropist

➤ **MONTANA TRIVIA** → *Did you know that ... One hundred years ago, this month, Montana elected the first woman to the U.S. House of Representatives?*

Jeannette Rankin was the first woman to hold federal office in the U.S. and won a second House term 24 years later, in 1940. Rankin was a lifelong pacifist and opposed both World Wars. She was also instrumental in initiating the legislation that eventually became the 19th Constitutional Amendment, granting unrestricted voting rights to women. Jeannette Rankin also championed the causes of gender equality and civil rights throughout a career that spanned more than six decades. Read more about this



amazing Montana woman at: <http://www.biography.com/people/jeannette-rankin-9451806#synopsis>.



SEE YOU IN MONTANA!

Don & Toni Bowen, Broker Associates and Accredited Buyer Representatives, with over 75 years of real estate experience, between them - covering residential, commercial, vacant land & ranch properties in the Madison Valley. We are in the business of "match making."



Office manager,



Debbie Reilly-Richardson

Ron Gay, Sales Associate

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

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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.ennisartsassociation.org> – The Ennis Arts Association website for all artists!
<http://www.backroadtoyellowstone.com> – information for travelers about the route through our valley

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
<http://montanakids.com/> - State website for all things KIDS in Montana
<https://www.facebook.com/Ennisrealestate?ref=hl> – Facebook page for ERA Landmark Arrow R. E.

SKIING:

<http://bigskyresort.com/> – Check out latest snow conditions & things to do 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

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
<http://www.realtor.com/> - The world’s #1 Real Estate website. The source for all properties on 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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