

THE STRAIGHT SHOOTER

NEWS of ENNIS and the MADISON VALLEY, MONTANA for JULY 2018



Trout live in nice neighborhoods



➤ **MADISON VALLEY JULY “HAPPENINGS”** → The busiest month of the year! It is hard to catch everything, but we try! → First there was the **Fourth of July** festivities, with **record-breaking numbers!** It is estimated that over **5,000 people** watched 60 floats, performers & entries in the parade! Rodeo tickets were sold out! And over **10,000** people filled the valley! → The **Madison River Foundation** held their annual “Catch the Hatch” fund raiser banquet. → The **Ennis Air Fair** was a big hit at the Ennis “Big Sky” Airport. → Cowboy poets and musicians entertained at the historic **Bear Creek School House**. → Beer flowed at the **Dog & Grog Microbrew Festival** in VC. → The wild flowers were spectacular for the annual **Gravelly Range Tour**. → **The Pony Poker Ride** is a good reason to check out this charming village. → The Bozeman Trail **Chuck Wagon Cook Off** in VC was a big hit! → A new event added to the summer lineup – the **Copper K Fiber Festival** in Whitehall! → Runners took part in several marathons, including the **Greater Yellowstone Adventure Series (GYAS)**. It started with the Water to Whiskey 5K followed by the Madison Marathon, the highest elevation road marathon in the world. → continued in August. → **The Ennis Homestead** sold at auction!



➤ **MADISON VALLEY AUGUST “HAPPENINGS”** → Runners can continue the GYAS and run the Tour de Gravelly. For more info: <https://www.themadisonmarathon.com/>. → Calling all “Wild Women” to take part in **Becoming an Outdoors Woman (BOW)** - a fantastic weekend workshop produced by MT FWP where women go to learn “guy stuff” in the outdoors. Will be held near Dillon, this year. For more info, go to <http://fwp.mt.gov/education/bow> or call (406) 444-9948. → Get your tickets now or risk missing out on the **Twentieth Annual Noxious Weed Dinner and Fund Raiser** on Saturday, August 4th, to be held at the **Sphinx Mountain Ranch** east of Cameron. (*Dinner does not include eating or smoking weeds!*) Contact (406) 682-3259 for reservations.

→ **The Madison County Fair** will be held the 7th – 12th in Twin Bridges. → Mark your calendar for the **VC Art Show** on the 10th and **Madison Valley Arts Festival** on the 11th. → And still more to do! - You can find live music at **Willie’s Distillery**, the **Blue Moon Saloon**, the **Pony Bar**, **Norris Hot Springs (Water of the Gods)** and the **Gravel Bar** (soon to have a new brewery, too!), great shopping and dining, plus first-rate Movies at the **Madison Theatre** and fun at the **Bowling Alley!** → Pick up a **Walking Art Tour of Ennis** brochure and discover all the art galleries and outdoor art in the area. → Take in the **Virginia City Players** and the **Brewery Follies**, running from May through September 22, over the hill in Historic Virginia City. → Check out the **Lewis & Clark Caverns State Park**, <http://stateparks.mt.gov/lewis-and-clark-caverns/> → Early risers head up to Ennis Lake at 7 AM on Thursday mornings for **SUP Pilates Land/Water Fitness** class at Kobayashi Beach. \$15/class. Bring your own paddle board or rent. → And if you still have any energy left, stop in at the Ranger Station for a map of all the **hiking trails** in the area!.



➤ **MONTANA NEWS** → As we move full blown into summer, the public is urged to keep an eye out for **Harmful Algal Blooms**. HABs are a seasonal phenomenon on Montana's lakes, reservoirs and ponds that can make people sick and even kill pets and livestock. The MT Dept. of Public Health & Human Services and Dept. of Environmental Quality are enlisting the public's help with identifying suspected HAB sites. The agencies remind the public of the reporting website – www.hab.mt.gov – as well as a 24-hour hotline at 1-888-849-2938.



Read more at <https://news.mt.gov/AllNews/state-agencies-ask-the-public-to-report-harmful-algal-blooms>.

→ Montana **Unemployment Rate falls to 3.8%! The U.S. Unemployment rose to 4.0% in June.** → Yellowstone Park has declared **fire danger level is now high**, as well as throughout the state. MT has a **new website** with all the information residents and travelers should know to be healthy and safe while still having a great time in Montana! <http://marketmt.com/Resources/FireInformation>.

➤ **FISHING REPORT** → **Madison River Fishing Report from The Tackle Shop.** August fishing report. In most years August is characterized by hot, dry weather, low warm water flows in the river and diminished fishing. That is ancient history this year. We are operating with a dam at Hebgen Lake that is working properly for the first time in 8 years. We are also sitting on a huge winter snow pack that is keeping many of the smaller creeks with cold, clean water. This August will be different.

At the start of the month we are still seeing really good dry fly fishing on the river. Caddis, PMD, sallies, nocturnal stones and ants will all take fish. It is really good out there right now and looks to continue. If you are fishing now we like a smaller stone fly pattern with an ant, purple haze, or caddis trailer. We have been having some great success. As the month rolls along we will see things start to change. The stone fly influence will wane and we will start to see hoppers and ants take over as the main course. Remember fish will eat 10 ants for each hopper so make sure there are plenty of ants in your fly box.

The streamer fishing should get good as well. The whitefish babies that were born this winter are getting big enough to enter the main flow of the river. When that happens all the big brown fish will take notice and a white streamer will start to take some pigs. Also when the biomass of bugs starts to fade the fish will start to feed on meat especially sculpins. This is coming shortly and should not be overlooked. We catch some really nice fish every year in August dragging a sculpin pattern. If you are a nymph guy, tiny and shiny is the name of the game. Small princes, lightning bugs and other shiny nymphs will continue to fish well. The fare changes by the day so stop in the shop for the latest wonder nymph.

This is going to be the best August in the last 10 years and everyone should get out and fish! Lets all do the cool weather dance and grab a rod and head to the water. Lots of daily specials on great gear at the store. Stop in for advice and the best fly selection in town. Remember the coffee and advice is always free and friendly. **It doesn't get any better than this.** *FishEnnis*, from John Way, The Tackle Shop in Ennis, **The 2017 Orvis Outfitter of the Year!** Check it out at <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.montanatrout.com/>
- ✚ Yellowstone Fly Fishing at <http://www.yellowstoneflyfishing.com/madisonreport.htm>

ERA LANDMARK ARROW REAL ESTATE → 219 E. Main Street → POB 546 → Ennis, MT 59729
Now associated with ERA LANDMARK Real Estate, with offices in Bozeman, Big Sky, Livingston & Ennis, Montana
(406) 682-4290 → www.arrowreal.com → www.eralandmark.com → arrow@3rivers.net. Don & Toni Bowen

➤ **WEATHER** → July was fairly stable with lots of sunshine and perfect days for enjoying everything! The heavy snowpack and runoff has kept the state pretty fire safe until now. A dry and golden August is coming up next. **July** had a daytime high of **94°** and daytime low of **61°**, a nighttime high of **62°** and nighttime low of **35°**. The total precipitation for July was 1.17” with the average being 1.25”. Good news!

➤ **REAL ESTATE TIPS → TOP TEN ECONOMIC BENEFITS OF SECTION 1031 EXCHANGES, according to Federation of Exchange Accommodators:**

1. Section 1031 exchanges encourage investment and reinvestment in U.S. assets, and make it easier for taxpayers to relocate or upgrade into assets that better meet their business needs.
2. Section 1031 was enacted in 1921 for two primary purposes: 1) to avoid unfair taxation of ongoing investments in property and 2) to encourage active reinvestment.
3. Section 1031 has survived reform efforts for almost 100 years because it is based on sound tax policy that prevents taxation of cash flow when there is “continuity of investment” and no cashing out, and it stimulates the economy through transactional activity.
4. Section 1031 exchanges have a substantial economic stimulus effect on a myriad of industries, including real estate, contractors, title insurers, lenders, equipment dealers and manufacturers, transportation, energy and agriculture.
5. Section 1031 exchanges ensure both the best use of real estate and a used personal property market that significantly benefits start-ups and small businesses.
6. Eliminating Section 1031 exchanges or restricting their use would have a contraction effect on our economy by increasing the cost of capital. Without Section 1031 exchanges, businesses and entrepreneurs would have less incentive and ability to make real estate and capital equipment investments.
7. The forced immediate recognition of gain upon the disposition of investment real estate and other capital assets will result in a higher cost of capital, greater reliance on debt financing, and will serve as a deterrent to investment in new assets.
8. Retention of Section 1031 exchanges is complementary to the immediate expensing proposal contained in the House Republican Blueprint. However, these proposals are not equivalent substitutes for the benefits of Section 1031, especially when viewed in conjunction with the non-deductibility of interest.
9. Requiring the recognition of gain on Section 1031 exchanges would hamper the ability of businesses to be competitive in our global marketplace.
10. Section 1031 exchanges are essentially revenue neutral over the tax life of depreciable assets because gain deferred is directly offset by a reduction in future depreciation deductions available for assets acquired in an exchange.

Federation of Exchange Accommodators 1255 SW Prairie Trail Ankeny, IA 50023, Phone: (515) 244-6515

➤ **FIND A HOME FOR YOUR SOUL ... *Featured Property of the Month*...HILLTOP VACATION CABIN ON 21+ ACRES** with year-around access, spectacular views, and privacy. This property is located approximately 10 miles from Ennis, with access to great hunting and fishing, public lands, mountain lakes, and the Madison River. The cabin is 1,092 SF with 1 and 1/2 BR, 1 full BA, Great Room, wood stove, nice deck, picnic area, all on top of a hill with end-of-the-road privacy. Built for very low maintenance, so spend your time having fun! The cabin is totally **FURNISHED!** Just bring rods, food & toothbrush! **\$319,000.**



ERA LANDMARK ARROW REAL ESTATE → 219 E. Main Street → POB 546 → Ennis, MT 59729
Now associated with **ERA LANDMARK Real Estate**, with offices in Bozeman, Big Sky, Livingston & Ennis, Montana
(406) 682-4290 → www.arrowreal.com → www.eralandmark.com → arrow@3rivers.net. Don & Toni Bowen

19 Spur Trail, Shining Mountains I, Lots 235, 236 & 228, Ennis MT 59729. MLS #323850. <http://www.arrowreal.com/propDisplay.php?mlsID=323850>. Download a full-color property brochure: http://www.arrowreal.com/pdf/brochure/Brochure_323850.pdf.

➤ **CURRENT REAL ESTATE NEWS** → WASHINGTON (July 23, 2018) — Existing-home sales decreased for the third straight month in June, as declines in the South and West exceeded sales gains in the Northeast and Midwest, according to the National Association of Realtors®. The ongoing supply and demand imbalance helped push **June's median sales price to a new all-time high**.

Total **existing-home sales**, which are completed transactions that include single-family homes, townhomes, condominiums and co-ops, decreased 0.6% to a seasonally adjusted annual rate of 5.38 million in June from a downwardly revised 5.41 million in May. With May's decline, sales are now 2.2% below a year ago.

Lawrence Yun, NAR chief economist, says closings inched backwards in June and fell on an annual basis for the fourth straight month. *"There continues to be a mismatch since the spring between the growing level of homebuyer demand in most of the country in relation to the actual pace of home sales, which are declining,"* he said. *"The root cause is without a doubt the severe housing shortage that is not releasing its grip on the nation's housing market. What is for sale in most areas is going under contract very fast and in many cases, has multiple offers. This dynamic is keeping home price growth elevated, pricing out would-be buyers and ultimately slowing sales."*

Properties typically stayed on the market for 26 days in June, unchanged from the last three months and down from 28 days a year ago. Fifty-eight percent of homes sold in June were on the market for less than a month. *"It's important to note that despite the modest year-over-year rise in inventory, the current level is far from what's needed to satisfy demand levels,"* added Yun. *"Furthermore, it remains to be seen if this modest increase will stick, given the fact that the robust economy is bringing more interested buyers into the market, and new home construction is failing to keep up."*

According to Freddie Mac, the average commitment rate for a 30-year, conventional, fixed-rate mortgage decreased to 4.57% in June from 4.59% in May. The average commitment rate for all of 2017 was 3.99%.

June existing-home sales in the Northeast jumped 5.9% to an annual rate of 720,000, but are still 4.0% below a year ago. The median price in the Northeast was \$305,900, which is up 3.3% from June 2017. In the Midwest, existing-home sales edged up 0.8% to an annual rate of 1.27 million in June, but are 3.1% below a year ago. The median price in the Midwest was \$218,800, up 3.5% from a year ago. Existing-home sales in the South decreased 2.2% to an annual rate of 2.25 million in June, but are still 0.4% higher than a year ago. The median price in the South was \$237,500, up 2.7% from a year ago. Existing-home sales in the West declined 2.6% to an annual rate of 1.14 million in June, and are now 5.0% below a year ago. The median price in the West was \$417,400, up 10.2% from June 2017.

The National Association of Realtors®, "The Voice for Real Estate," is America's largest trade association, representing 1.3 million members involved in all aspects of the residential and commercial real estate industries.

➤ **LOCAL REAL ESTATE MARKET STATISTICS** →. Sales and listings are both higher than we have seen for many years. Some properties that have been listed for YEARS are now selling. The **Big Sky Country** Multiple Listing statistics for the Madison Valley area (including Ennis, Cameron, McAllister, Norris, Virginia City, Harrison, Pony, Whitehall, and Cardwell), for the month of **July 2018** are as follows:

ERA LANDMARK ARROW REAL ESTATE → 219 E. Main Street → POB 546 → Ennis, MT 59729
Now associated with ERA LANDMARK Real Estate, with offices in Bozeman, Big Sky, Livingston & Ennis, Montana
(406) 682-4290 → www.arrowreal.com → www.eralandmark.com → arrow@3rivers.net. Don & Toni Bowen

First Mobile Home!

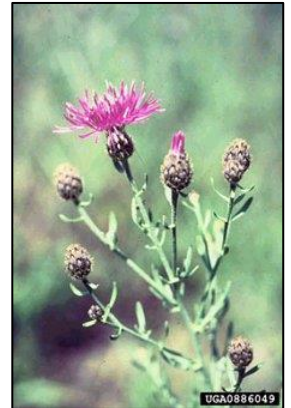
- **HOMES:** 104↑ homes listed (\$89,000 to \$4,950,000); 11↓ pending sales (\$125,000 to \$695,000); and 52 homes have sold in 2018 (\$120,000 to \$1,100,000), totaling \$19,643,024, at 96.4% ↓ of list prices.
- **LAND:** 313↓ vacant lots listed (\$25,000 to \$12,000,000); with 22↑ pending sales (\$29,900 to \$350,000); and 70 lots have sold in 2018 (\$17,400 to \$1,100,000), totaling \$6,252,400, at 92.2% ↓ of list.
- **RANCHES:** 6 ranches listed (\$695,000 to \$14,950,000); 0 pending sales, and 1 ranch has sold in 2018, so far! (\$2,650,000), at 93% of list price.
- **COMMERCIAL:** 25↑ listed (\$44,500 to \$800,000); 1↓ pending sale (\$585,000); and 4 commercial properties have sold in 2018 (\$49,500 to \$498,000), totaling \$1,132,500, at 94% of list prices.

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

➤ **MONTANA TRIVIA** → *Did you know that...Montana aggressively fights to control Weeds? (not the kind you eat or smoke!)* <http://fwp.mt.gov/mtoutdoors/HTML/articles/2011/weeds.htm>. We are



fortunate to be able to live, work and play in one of America’s most treasured areas – the Greater Yellowstone. Noted for its abundant wildlife, clean water and diverse and largely undeveloped natural landscapes, the natural vegetation communities that evolved here are the basic fabric that hold the ecosystem together. These natural vegetation communities are threatened by non-native, introduced species referred to as – those plants not native to a region which, when introduced either



accidentally or intentionally, out-compete native plants for available resources. A few examples evident in our area are **leafy spurge, knapweed, houndstongue and various thistle species.** In Montana you are required by law to manage invasive/noxious weeds on your property. The best source of information and local assistance is the Madison County Weed Board, (406) 842-5595. <https://madisoncountymt.gov/222/Weed-Office>. And the every-popular, **Annual Noxious Weed Dinner and Fund Raiser** in August is a great way to help support important weed management, applicators and cost share programs. Plus, it is lots of fun and the biggest social event of the year!

SEE YOU IN MONTANA!



Our ERA Landmark Arrow Real Estate Team:
Debbie Reilly-Richardson, Office Manager
Jonathan Nutt, Broker Associate
Ron Gay, Sales Associate
Toni Bowen and Don Bowen, Broker Associates & Accredited Buyer Representatives, with over 75 years combined real estate experience.



ERA LANDMARK ARROW REAL ESTATE → 219 E. Main Street → POB 546 → Ennis, MT 59729
 Now associated with ERA LANDMARK Real Estate, with offices in Bozeman, Big Sky, Livingston & Ennis, Montana
 (406) 682-4290 → www.arrowreal.com → www.eralandmark.com → arrow@3rivers.net. Don & Toni Bowen

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

MADISON COUNTY:

<https://madisoncountymt.gov/525/Emergency-Information> - 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.nps.gov/yell/index.htm> - Yellowstone National Park – for all things Yellowstone Park
<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.homesandland.com – Search for homes for sale and rent, home values and mortgage rates