

# THE STRAIGHT SHOOTER

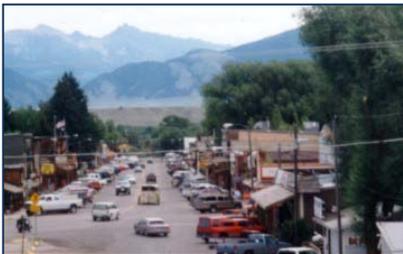


## NEWS of ENNIS and the MADISON VALLEY, MONTANA for the month of SEPTEMBER 2010

*Trout live in nice neighborhoods.*

➤ **ENNIS AND MADISON VALLEY “HAPPENINGS”** → Two separate **Grizzly Bear** attacks occurred in the Gravellys during September. Bow hunters move quietly and often surprise the bears so it is fairly typical. Neither hunter was severely injured but everyone is a little more cautious, even with the occasional black bear wandering through Ennis. → **Ennis** students exceeded state averages on recent standardized tests which reflects well on our local education system. → The **Ennis Resort Tax** is still a hot topic and a public meeting will be held on October 4, with the town council reviewing it on October 14. → A new **Ennis Website** has been launched to inform the community about what’s happening in local government. Check it out at <http://www.ennismontana.org/>. → The massive boulder that crashed into the **Madison Dam** last month has led to a drawdown of water in Ennis Lake and the Lower Madison River. The engineers

hope to have the repair work done by the end of the year. Go to <http://madison.homestead.com/index.html> to see pictures. → The **Madison Valley Medical Center** now has five (soon to be six) board certified providers on staff, plus a new Chief of Staff. This excellent, new, medical facility is a tremendous benefit to our entire valley. For more information on their providers or services go to <http://www.mvmedcenter.org>. → See all the local news at the **Madisonian Newspaper** website, <http://www.madisoniannews.com/>.



➤ **STREAMSIDE SETBACKS IN MADISON COUNTY.** At the September 27<sup>th</sup> Planning Board Meeting, a public hearing date was set for October 25<sup>th</sup>. One of the changes proposed was to increase setbacks on tributaries of the Madison from 100 feet to 150 feet. 125 feet is the non-disturbance zone and if you build within 150 feet you have to apply for a permit which will be reviewed by the Planning Department. So if you have a creek on your property, you need to get a permit if you want to build within the 150 foot limit. Those people who would like to comment should send letters to the Madison County Planning Board at POB 278, Virginia City MT 59755 or fax to Charity Fechter, County Planner at the MCPB, (406) 843-5229.



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Don Bowen, Toni Bowen, Jay Willett, Karen Swedman



➤ **PERSONAL STORIES**→This is a new section which will feature personal stories from our readers who want to share their experiences of the Madison Valley. We look forward to receiving more stories from people who live here, from those who want to live here, and from those who love to visit here. Send us your story.

*(This photo is of Don and Toni Bowen, our first year in Montana - 1993.)*

➤ **OCTOBER EVENTS**→ **25th Annual Ennis Hunters Feed** – Now in its 25<sup>th</sup> 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, all 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 stop by Arrow Real Estate for Toni’s Tequila Elk Chili! → **Hunting Season Begins!** There's good hunting ahead in Montana this season—with a new opening day, special opportunities for youth, and a new big game license for former Montanans who want to share the fall harvest with family and friends. To help you enjoy the fall bounty that Montana offers, FWP has lined out nearly everything you'll need to know on the all new 2010 Hunting News web page. The new page at <http://fwp.mt.gov/hunting/news.html> offers easy access to season outlooks, tips, and videos. The General Season for Deer and Elk is October 23 through November 28, 2010.



➤ **FISHING REPORT** → Kelly Galloup reports as of September 25<sup>th</sup>, flows at the Dam: 832 cfs and at Kirby: 871 cfs. His website posts that, “Indian Summer appears to have finally descended upon the Madison Valley, and with temperatures scheduled to hold in the mid-seventies through next week, it’s a great time to head out to the river for what is sure to be the last window of *hoppertunity* until next year. The wade section continues to be your best bet for consistency and numbers, particularly around



Raynold’s and Three Dollar. It’s been a little chilly out there, so no need to be out on the river until 8:30 a.m., but it would be in your best interest to start the morning out right nymfing small midges and baetis nymphs along the pockets and seams– small attractors like lightning bugs, princes, and copper johns shouldn’t be overlooked but we’ve been picking up more quality fish on midges and baetis these days. As temperatures start to get up into the high sixties around 1:00 p.m. break out the hoppers, ants, and

beetles... We’ve actually been seeing more hoppers outside the shop over the last few days than we’ve seen all season. Morrish, Grand, and parachute hoppers seem to be doing the best when the fish are on them, but ants have been a little more consistent these days as a whole. Streamer fishing has picked up quite a bit, and we are even seeing some fish moving up between the lakes...not a lot, but certainly enough to make it worth your while. Some lucky folks fishing the Madison in the Park have been rewarded with some very large brown trout making their way up from Hebgen as well.” From Kelly Galloup’s Slide Inn, <http://www.slideinn.com/blog/category/fishing-report/>.

**Also check out additional fishing reports at:**

Dan Delekt’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](http://www.orvis.com/fishing_report.aspx?locationid=5974)

The Madison Valley Ranch at <http://www.madisonvalleyranch.com/blog/>

Madison River Fishing Company at:

<http://www.mrfc.com/MadisonRiverMontanaFishing/MadisonRiverReport.aspx>.

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*Don Bowen, Toni Bowen, Jay Willett, Karen Swedman*

➤ **WEATHER**→ September is often the best month of the year and we sure enjoyed this one! The last week of September has been a glorious Indian summer. The statistics show an average September temperature in Ennis of **71°**, with a high of **92°** and a low of **36°**, with wind speeds from **.7 mph to 31 mph**. Our recorded precipitation in September totaled **1.48 inches** with only 8 days of precipitation, all



less than .5". So it was a great month for enjoying the outdoors, right here in paradise. It was interesting to note that the **Montana Drought Advisory Committee** was canceled "due to rain." They took a rain check on their September meeting because this season's wet weather has apparently given the group little to talk about! They report that Montana's reservoirs, rivers, stock ponds and groundwater reserves are as full as they've been in many years. The Farmer's Almanac winter predictions are out and it looks like the Western States are in for "milder-than-normal winter temperatures."

➤ **CURRENT REAL ESTATE MARKET**→ We are watching the mortgage rates go down and the lending requirements go up. Nearly one-third of Americans are unlikely to qualify for a mortgage because their credit scores are too low. Our banker says they cannot qualify anyone with a credit score less than 680. They want to see "squeaky clean" deals with **zero risk**. Zillow Chief Economist, Dr. Stan Humphries reported, "We are in an era of historically low mortgage rates, reaching levels not seen in decades. Coupled with four years of home value declines, homes are more affordable than we've seen for years. But the irony here is that so many Americans can't qualify for these low rates, or can't qualify for a mortgage at all. Four years ago, in the era of easy-to-get subprime loans, many borrowers with low scores did buy homes, which in turn helped contribute to a housing bubble. Today's tighter credit is a predictable response by banks after the foreclosure crisis, but also keeps a cap on housing demand, which is important for the greater housing market recovery." Read more about mortgages below in Real Estate Tips.



➤ **LOCAL REAL ESTATE MARKET**→Well, we *thought* August was **the busiest, the most intense and the best month of the year** for Arrow Real Estate! But now we're saying that September has been **the busiest, the most intense and the best month of the year** for Arrow Real Estate! Yea! We have 3 properties under contract but have spent unusual amounts of time working with lenders and attorneys – which may indicate the new business climate. Each transaction is more stressful, complicated and uncertain than ever before. Overall sales are increasing, but in reviewing the numbers, we noticed that 76% of the total land sales were cash deals, all under \$250,000. Only 52% of the home sales were made with conventional loans, as more people avoid or give up on the "lending trap." The **Multiple Listing** statistics for the Madison Valley (including Ennis, Cameron, McAllister, Virginia City, Harrison, Pony, Whitehall and Cardwell), for the month of **September 2010**, are as follows:

- **LAND: 413 vacant lots listed, 8 pending sales, 20 lots sold year-to-date.**
- **HOMES: 156 homes listed, 17 pending sales, 25 homes sold year-to-date.**
- **FARMS AND RANCS: 6 listed, 2 pending sales, 2 sold year-to-date.**

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➤ **REAL ESTATE TIPS**→ **The Mortgage Challenge and how to Rise Above It**

Today's stricter lending environment means that processing a mortgage application is more complex than ever, given the number of steps that lenders, underwriters and mortgage insurers must all complete before home buyers truly have their financing in place. To help ensure the process goes smoother, you can take the following steps. By planning ahead, you'll be in a much better position to negotiate and move forward on a purchase and avoid any unpleasant surprises regarding your mortgage.

1. **EVALUATE AFFORDABILITY.** Lenders and mortgage insurers look at a variety of factors, but the two most important are your monthly mortgage payment and your total debt load, relative to your gross income. As a home buyer, it's also important to consider additional expenses, beyond your mortgage payment, that can impact how much home you can afford. Depending on your situation, these other expenses could include property, taxes, mortgage insurance, homeowners insurance, home maintenance expenses, homeowner association fees and utilities.
2. **DISCUSS YOUR OPTIONS.** Deciding what type of mortgage is best for you depends on your personal situation, your financial scenario, and your future plans. For example, if your down payment isn't large enough to qualify for a conventional loan, an FHA mortgage can be an excellent option. Alternately, you may qualify for an attractive program offered at the national or local level. But save for your down payment and make sure it is all in place before applying.
3. **INTERVIEW LENDERS.** Ask your Realtor for several recommendations, based on past clients' experiences. Rates and fees are typically very competitive between lenders, so it's often more important to focus on other factors, including the level of service provided and how well they've executed transactions for other buyers. The type of mortgage you are seeking may also impact your choice of lender, since some are more familiar with certain mortgage programs than others. Another consideration in our rural market is finding a lender that is familiar with this type of property. Lenders in large urban areas have a hard time relating to Montana real estate.
4. **GET PREAPPROVED.** Completing a loan application with one or more lenders will help confirm whether your intended mortgage financing plans will work out as hoped, or if you must modify your plans. It's important to understand since preapprovals are contingent upon the lender receiving full documentation; your preapproval does not guarantee that you have a mortgage. Still, it's an important first step that will also put you in a better negotiating position with sellers.
5. **COMMIT TO A LENDER.** As soon as you are under contract to purchase a home, commit to working with one lender to complete your mortgage application. You will probably be charged a fee at this point because this is when the lender starts incurring processing expenses on your behalf. Show your lender that you are serious about working in partnership with them by submitting all the required documentation as quickly as possible.



Following these five steps will greatly improve your results in getting a mortgage. Count on your Realtor to provide more detailed information on each step in the process and answer any questions you may have. This is a brave new world of financing.

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➤ **YOU KNOW YOU'RE FROM MONTANA WHEN...** *you call a state office, a live person answers the phone and they really want to help you!*

➤ **MONTANA TRIVIA TRIVIA** → Did you know that Montana has the second highest antelope population in the world? If you grew up in Montana, you may be taking the state's antelope, or pronghorn, for granted. That would be a huge mistake, according to Andrew Jakes, a PhD student at the University of Calgary and former FWP employee who studies the pronghorn antelope. "Montanans are so accustomed to antelope many of them may not realize that the state has the second highest antelope population in the world, except for Wyoming," Jakes said. "The antelope's traditional range extended from the prairie and sagebrush flats in Northern Mexico to the southern portions of Alberta, Saskatchewan and Manitoba. Today it is a big deal for folks in California, Texas and Manitoba to see antelope." Jakes said while antelope numbers in their traditional range once rivaled those of the bison, they hit bottom at less than 13,000 animals in the early 20<sup>th</sup> Century. Today there are about 1.2 million antelope found primarily in sagebrush and native prairie. Montana is considered a core area of the species' modern range.



"Antelope are cool. They are the only endemic ungulate holdover from North America from the time of the huge short-nosed bear, mammoths, ground sloths and other mega fauna," Jakes said. "They are also the only species left in their family. Genetically, their closest relative is the giraffe." ***Now THAT is amazing!***

➤ **WHAT OUR CLIENTS HAVE TO SAY ABOUT US:** *"We really like Toni and Don and the whole staff at Arrow Real Estate. We bought our property from them, brought a friend to them who also bought property and have Apex Management managing our rental. Besides being great Realtors, good chili cooks, good with hunting tips and fun dinner partners, they are our Ennis friends!"*  
***Travis and Julie Rushing, Prescott AZ.***



*Don & Toni Bowen,  
Brokers, Co-owners*

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



*Jay Willett, Broker,  
also Apex  
Management*



*Arrow Real Estate*



*Karen Swedman,  
Broker,  
also Apex  
Management*

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