

THE STRAIGHT SHOOTER



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

Trout live in nice neighborhoods.

➤ **ENNIS AND MADISON VALLEY “HAPPENINGS”** → November is a busy month in the Madison Valley with lots of hunting activity, snowbirds packing up to head south and holiday festivities getting underway. → The **Ennis Resort Tax** passed its first reading but the meetings are still dominated by people against the tax. The ordinance will go before voters on or about March 1, 2011. → **The 25th Annual Ennis Hunters Feed** held all up and down Main Street on Friday, October 22, was a big success.



The weather was absolutely perfect and nearly 30 participants were offering up all kinds of wild game dishes for tasting. There was no head count, but our table served up 400 little tasting cups of my Tequila Elk Chili between 3 and 5 PM. That represents 6 batches of chili and lots of Tequila! But alas, the Chili Verde prepared by the Trading Post won this year. We never get to taste the other dishes as we're so busy serving up our own, but I'm sure it was delicious. The Hunters Feed is a lot of fun, but it is also a lot of work. I think I'm going to hang up my spurs. It's been a long run that I look forward to each year and am so glad when it is

all over. But my recipe is on our website under the Wild Woman Cookbook, so you can make your own! → **The Rusty Cowboy** lost its Cowgirl! Teri Freeman, the infamous proprietor of that popular local establishment has left town with her cowboy, Ron Dakotah, four horses, one dog, two chickens and all they need to live on the road as they head to New Mexico and warm weather. The shop will be operated by Bobby Bock, but it will never be the same. → **Prudential Real Estate and Fischer Realty** combined into one large operation under the Prudential name and roof. We wish Sarah Johnson, the new managing broker, good luck in “herding cats” as she takes over responsibility for 13 mostly part-time agents. Reed Real Estate, Montana Territorial Land Company and **Arrow Real Estate** continue to operate as small independent offices, offering personal, professional and experienced brokers.

➤ **NOVEMBER EVENTS** → **Hunting Season Has Started!** Gunshots have already been heard up in the hills. This will go on through November 28. → **The Madison Valley Woman's Club Craft Bazaar** will be held on Saturday, November 27 – local handmade crafts make great Christmas gifts.



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➤ **STREAMSIDE SETBACKS IN MADISON COUNTY.** Despite strong and continued public opposition, at the Public Hearing on October 25th, the Madison County Planning Board voted 9-2 to approve the streamside zoning setback ordinance. The next day, the County Commission met and decided to wait until mid-February 2011 before deciding on a public hearing date for the ordinance. There is considerable evidence that this ordinance is being pushed and funded by outside environmental interest groups. 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.

➤ **WOLF REPORT** →Wolves are again in the news following an incident in the Ruby Valley. A large grey wolf was observed chasing horses that were corralled near a home. The owner was told by FWP officials that she could shoot a wolf that was attacking her livestock, but if she did there would be a federal investigation. The official status of wolves in Montana is that the wolf population south of Interstate 90 is an experimental population under the Endangered Species Act, which means they can be shot when they're harassing, chasing or attacking livestock. In 2010 private citizens killed only 12 wolves in Montana. Wildlife officials have killed another 103 wolves statewide. And all the while the wolf population continues to expand in Montana. There are more than 1,700 wolves across the Northern Rockies including Wyoming. It is a good time of the year to see wolves and wolf sign and it's important for people who see wolves to report those sightings to FWP. On October 27th, the US Fish and Wildlife Service published an official rule putting gray wolves back on the endangered species list in the Northern Rockies.



➤ **FISHING REPORT**→ October brought the last significant hatch of the year with the Baetis Mayfly.



This is the same baetis as spring except a size or two smaller. The fish were eager, but sometimes hiding in pockets and behind the boulders. The weather was absolutely beautiful and fishermen knew that this was a gift not to be wasted. Now comes winter. The fishing report for **November** through **April** is - Tie some flies. If you're obsessed, like some people we know, fish midges during the long relentless winter.

Also check out additional fishing reports at:

Kelly Galloup's Slide Inn, <http://www.slideinn.com/blog/category/fishing-report/>.

Dan Delekta'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

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

Madison River Fishing Company at:

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

➤ **WEATHER**→ October. Oh how I love October. The weather was exceptional and the fields finally turned golden, after a very green summer. It felt like summer up until the first day of Hunting Season, then the temperature dropped and the mountain tops started showing white. But at least the hunters are happy! The statistics show October temperatures in Ennis as: a high of **89°** and a low of **23°**, with an average high of **65°** and an average low of **36°**. Wind speeds averaged **7 mph**. Our recorded precipitation in October totaled **.87 inches**.

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➤ **REAL ESTATE TIPS**→ **Americans Still Believe Buying a Home Is a Good Financial Decision**

NAR's eighth annual Housing Opportunity Pulse Survey reveals that nearly eight out of 10 respondents believe buying a home is a good financial decision, despite ongoing challenges with the economy and housing market. The survey, which measures how affordable housing issues affect consumers, also found job security concerns to be the highest in eight years of sampling, with 70 percent of Americans saying that job layoffs and unemployment are a big problem in their area; eight in 10 cite these issues as a barrier to homeownership. The telephone survey of 1,209 urban and suburban adults in the top 25 metropolitan statistical areas was conducted for NAR by American Strategies and Myers Research & Strategic Services for NAR's Housing Opportunity Program.



Some key results:

- Americans continue to believe that buying a home is a good financial decision (77 percent believe total strongly or not so strongly, 68 percent strongly so).
- More than two-thirds of respondents (68 percent) say that now is a good time to buy a home.
- Job insecurity and the lack of jobs continue to be the primary obstacle to home ownership and market recovery.
- Respondents see the recession and job losses as the main reasons for the foreclosure problem, a shift from last year when they more likely to blame homeowners who bought homes they could not afford.
- A majority of renters say that owning a home at some point in the future is either one of their highest priorities (39 percent) or a moderate priority (24 percent). Just 21 percent of renters say that owning a home is not a priority at all.
- Frustration with banks is up: now a majority worry that banks have made it too hard to qualify for a home mortgage loan.
- 51 percent of respondents say foreclosures remain a big or moderate problem in their area. While there has been a significant drop in the percentage of those surveyed who say foreclosures have increased, 51 percent say that the rate of foreclosures is about the same as it was last year.
- Most of those surveyed say that it is harder to sell a home in their neighborhood than it was a year ago.
- Looking forward, 70 percent expect real estate sales in their neighborhood to remain about the same over the next few months. A nearly identical number (69 percent), also expect home values to remain the same.
- Nearly one-quarter (23 percent) are now very concerned about the number of homes and condos for sale in their area—a number that is up 7 points from last year.
- Most respondents are more concerned about the drop in home values than they are about home costs being too high. Still, cost remains the significant barrier to many who would otherwise like to buy a home.

Analysts on average expect home prices, as measured by the S&P/Case-Shiller national index, to decline between 1 and 2 percent through this year, then rise by a similar amount in 2011 and up to 3% in 2012.

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For the five years ending Dec. 31, 2014, they see a rise of 10%. Even with these rises, average home prices will still be well below their peak prices in 2006.

2011 will be a critical year for housing, driven by the level of unemployment, a new political balance following the mid-term elections (in which the Republicans are expected to take control of the house) and greater clarity on the role of the GSE's – Fannie Mae and [Freddie Mac](#) (the Obama administration is to put forward a plan in January 2011). This could all see a moderate increase in home prices, or at least some stability of prices in hard hit markets. *Hope and fear are both self-fulfilling prophecies.*

➤ **CURRENT REAL ESTATE MARKET** → We have a new name for those “deals from Hell” that have plagued us this summer, they are the **Devil Deals**. We have seen some amazing situations that deserve the title. One property was haunted by a relative of the seller who refused to allow anyone – potential buyers, inspectors, appraisers, etc. into the house. A sheriff escort was required. In another situation, the buyer was required by the underwriters to purchase liability insurance on the vacant lot he was purchasing. On another transaction, underwriters asked for a “road maintenance agreement” in a subdivision that barely had roads, no homeowners association and definitely nothing so sophisticated as a “road maintenance agreement”! (*Where do these underwriters live?*) One transaction churned away for over a month with attorneys representing both buyers and sellers fighting over appurtenant water rights. Many sleepless nights later, our clients won. The latest twist has been on a log home with one bedroom and a sleeping loft that the underwriters will only count as a one-bedroom home. If the loft is not enclosed, it won't count as a bedroom. We learn something new everyday. We should write a book!



➤ **LOCAL REAL ESTATE MARKET STATISTICS** → October had great weather and pretty good real estate activity. There were more calls and more walk-in's even though there were fewer people in town. We continue to tiptoe through the on-going underwriter requests in order to hold our deals together. So far, we've managed to close two of the Devil Deals this month and expect to close another two next month. There are sales pending and people looking, so the year may end up on a positive note, overall. The **Multiple Listing** statistics for the Madison Valley (including Ennis, Cameron, McAllister, Virginia City, Harrison, Pony, Whitehall and Cardwell), for the month of **October 2010**, are as follows:

- **LAND: 384 vacant lots listed, 2 pending sales, 26 lots sold year-to-date.**
- **HOMES: 151 homes listed, 9 pending sales, 33 homes sold year-to-date.**
- **FARMS AND RANCHS: 5 listed.** (We cannot report accurate sold information on ranches because listing brokers are not reporting the sales, most likely because of low sales prices.)

➤ **YOU KNOW YOU'RE FROM MONTANA WHEN...** *the elevation exceeds the population!*
(*Estimated to be between 968,598 and 991,290 – it's hard to count those mountain men!*)

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➤ **MONTANA TRIVIA**→ Did you know that Montana is the only state with a triple divide, allowing water to flow into the Pacific, Atlantic and Hudson Bay. This phenomenon occurs at Triple Divide Peak (8,020') in Glacier National Park.

➤ **WHAT OUR CLIENTS HAVE TO SAY ABOUT US**→ “*Toni and Don made our initial purchase in Montana a comfortable, trusted, informative and positive experience. They are the “go-to” professionals when buying or selling real estate in southwest Montana.*” **Gerry and Sarah Gerron, Ennis, MT.**



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

➤ **LOCAL WEBSITES TO REMEMBER**→

<http://ennismontanahomesandland.blogspot.com> – Ennis Montana Real Estate Happenings, from Arrow Real Estate

<http://www.ennismontana.org/> - for community and local government information

<http://madison.homestead.com/index.html> - for Madison County emergency news

<http://www.mvmedcenter.org> – for information about the Madison Valley Medical Center

<http://www.madisoniannews.com/> - the latest news from the Madisonian newspaper

<http://ennis.communityblogs.us/2008/11/17/ennis-community-blog/> - open for comments, posting events and taking the pulse of the community

www.fwp.mt.gov/wildthings/conservationinAction/crucialAreas.html - Montana Fish Wildlife and Parks Project

www.madisonriverfoundation.org – The Madison River Foundation

www.madisonvalleyhistoryassociation.org – The Madison Valley History Association website

www.moonlightbasin.com – Check out latest snow conditions on the hill at Big Sky

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

www.wolfpackoutfitters.com – horseback riding guides for the Madison Valley

<http://my-montana-moments.blogspot.com/> - Artist Penny Hall’s photo journal of her MT experience

www.houselogic.com – Helpful information from the National Association of Realtors

www.hatchopedia.com – write your own big fish stories and check out other river and fishing stories

<http://bozemandailychronicle.com/> - news from the big city of Bozeman, an hour northeast of Ennis

<http://www.madisonvalleyranchlands.org/> - working to keep the ranching way of life alive

<http://www.ennischamber.com/> - The Ennis Chamber of Commerce website

<http://www.madison.mt.gov/> - Madison County Government website

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



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also Apex
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