

THE STRAIGHT SHOOTER



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

Trout live in nice neighborhoods.

➤ **ENNIS AND MADISON VALLEY “HAPPENINGS”** → December is now behind us and our focus is on the month and year ahead. However, several newsworthy events took place in Ennis during December. The **Annual Christmas Stroll** in Ennis was a great success. Snow covered streets, brightly lit store windows and mild weather made for a picture perfect Stroll through downtown. Many people were walking or taking hay rides up and down Main Street. It almost seemed like something Hollywood could have produced. Participating merchants happily reported many visitors and sales. It was a great beginning to the Christmas Season in the Madison Valley. → The **Madison Valley Medical Center** continues to make news with the hiring of a new CEO and Chief of Staff. The Madison Valley is very fortunate to have such an amazing facility for the size of our community. Health care is an important factor in choosing a place to live and more people will choose the Madison Valley because of our MVMC.



➤ **JANUARY EVENTS** → Aside from the regular **community organization meetings**, such as Lions Club, the Madison Valley Woman’s Club, Ennis Arts Association, and the Ennis Library Book Club, there is not too much going on in the area. That is unless you want to take part in the Steer Tagging and Weigh-In or the Rancher Roundtable! → But if you are a snow bunny, you will be thrilled to hear that **Moonlight Basin** is off to one of its best seasons ever with great early season snow conditions. Their snow total so far is 90 inches with a base of 38 inches. So be sure and put “*Ski Moonlight*” on your To Do List. → **Yellowstone National Park** offers beautifully groomed cross country ski trails plus snow coach and snow mobile touring. There is plenty to do, even if it is winter in Montana!



➤ **FISHING REPORT** → The same as last month - You might as well just forget about it until spring, or head to the Florida Keys for bone fishing or Argentina for some good trout fishing. Or tie flies. But if you want to keep up with what the professionals are doing... **check out additional fishing reports at:**

ARROW REAL ESTATE → 219 E. Main Street → POB 546 → Ennis, MT 59729
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- ✚ 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**→ December continued with November's weather pattern – unseasonably cold. There were a few breaks, but mainly just plain frigid. Some of the “old timers” claim this is more like the “old days” and will likely send the Californians packing. The river continued to gorge and if you've never witnessed this phenomenon, it is a sight to behold. The statistics show December temperatures in Ennis: a high of **48°**, a low of **-5°** with an average of **25.4°** and the biggest dip on New Year's Eve! Wind speeds averaged **7.3 mph**. Our recorded **December** precipitation totaled **.68 inches**. *The photo was taken from the bridge east of Ennis, looking up river at the ice gorge.*



➤ **CURRENT REAL ESTATE MARKET**→ As we take stock of the past year in our business, we can happily report that 2010 was substantially better than 2009 for Arrow Real Estate. There is still activity despite the weather and we sense that people are feeling more hopeful about the coming year. Motivated sellers are finally realizing that the 2006-2007 prices won't return anytime soon and are making the necessary reductions. These lower prices are drawing in more conservative buyers who were previously priced out of our market and can now see some good values in our area.

➤ **LOCAL REAL ESTATE MARKET STATISTICS** → December closed the year of 2010 with some interesting numbers. The 2009 numbers for land and residential are include below as comparison. Many Sellers let their listings expire over the winter, hoping for more action in the spring and summer, so the number of listings are lower than earlier in the season. The **Multiple Listing** statistics for the Madison Valley (including Ennis, Cameron, McAllister, Virginia City, Harrison, Pony, Whitehall and Cardwell), for the month of **December** and **2010 year-to-date**, are as follows:

- **LAND: 328 vacant lots currently listed, 0 pending sales, 34 lots sold in 2010.**
 - **LAND: 387 vacant lots listed, 14 lots sold in 2009.**
- **HOMES: 130 homes currently listed, 5 pending sales, 42 homes sold in 2010.**
 - **HOMES: 111 homes listed, 29 homes sold in 2009.**
- **COMMERCIAL: 17 commercial properties/businesses currently listed, 3 pending sales, 3 sold year-to-date.**
- **FARMS AND RANCHS: 4 ranches currently listed, 0 pending sales, 6 sold year-to-date.**



➤ **REAL ESTATE TIPS**→ **When is the Best Time to Buy or Sell?**

For the Madison Valley, the answer is “**now**” and here is why:

- The number of vacant land sales increased by 148% in 2010 over 2009.
- The number of home sales increased by 45% in 2010 over 2009.

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- The 2011 market will continue to improve. The job market will improve. People are beginning to feel more secure and will resume investing in real estate.
- Prices are the best they have been in four years and if priced right, property will sell.
- The primary selling months for land is spring through the beginning of winter.
- Home sales are not affected much by season, so no reason to wait until summer.
- Sellers can benefit from listing in the winter months as there is less competition.
- Buyers can benefit from buying in the winter months with “off season” pricing.
- The best time to sell is when you are motivated and ready to sell.
- The best time to buy is when prices are low and sellers are motivated.
- Interest rates remain low, but could go up gradually.
- The mortgage interest deduction is still in place.
- Real estate markets can recover much faster than they can fall and you can’t always tell where the bottom is until the market is rising again.
- More baby boomers will be retiring and many are headed to the Rocky Mountain Range, so demand will increase.
- The National Association of Realtors reports that today’s record low mortgage rates and high household incomes have created a very favorable buying environment in terms of affordability. In fact, the NAR Housing Affordability Index is at an all-time high, since NAR began measuring affordability in 1970. The higher the index, the more favorable housing affordability becomes; 100 is defined as the point where a median income family has exactly enough income to afford a median-priced home with a 20 percent down payment. The index shows that with a down payment of 20 percent, a median-income family has 184.2 percent of the income required to purchase a median-priced home. This means the typical family could afford a home costing about \$315,000. With mortgage rates expected to rise over the next year, the index will likely decline modestly, but NAR economists still expect 2011 to be the third best year on record for housing affordability.

➤ **YOU KNOW YOU’RE FROM MONTANA WHEN...***you can attend a formal event in your best clothes, your finest jewelry, and your Sorels. (Especially THIS month!)*

➤ **MONTANA TRIVIA**→ Did you know that the **moose**, now numbering over 8,000 in Montana, was thought to be extinct in the Rockies south of Canada in the 1900’s? *(This moose was caught on camera up at the Haypress Lakes, high in the Gravelly Range.)*



➤ **WHAT OUR CLIENTS HAVE TO SAY ABOUT US**→ *“Toni and Don Bowen are exceptional real estate professionals with an accurate finger on the pulse of the market in Montana’s Madison Valley. No ‘pie in the sky’ projections here ... just honest answers, strong marketing programs and dedication to their clients. We take great comfort in knowing that we selected the right team to market our home at Madison River Ranch! **Randy and Ellen Bowers, Louisburg, NC** (and we sold it!)”*



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



**HAPPY NEW YEAR!
From the Arrow Team,**

**Toni and Don Bowen, Brokers/Owners,
Arrow Real Estate**



**Jay Willett and Karen Swedman
Brokers, Arrow Real Estate
also Property Managers and Owners of
Apex Management**



APEX MANAGEMENT offers full service property management in the Madison Valley. Whether you are interested in using your home as a vacation rental or a long-term rental, or looking for assistance in finding a rental, you can expect quality service with a positive attitude. See our website at: www.apexmontana.com or call us at (406) 682-7112. Apex Management is **not** a part of Arrow Real Estate.

➤ **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

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

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

<http://ennis.communityblogs.us/2008/11/17/ennis-community-blog/> - comments and events in Ennis

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

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

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

MADISON COUNTY:

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

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

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://mtplacenames.org> – Tells the origins of the names of more than 1,200 geographic locations in Montana, plus history and anecdotes.

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SKIING:

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

REAL ESTATE:

www.arrowreal.com – A wealth of resource information, local listings and a portal to the SW MT MLS

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

www.realtor.com – World's largest website for real estate listings and consumer information

RANCHING:

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

FISHING:

www.madisonriverfoundation.org – The Madison River Foundation

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

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

<http://beartoothflyfishing.com/flyfishingreports/uppermadisonriver.htm>, Dan Delecta's lodge & outfitting

http://www.orvis.com/fishing_report.aspx?locationid=5974, The Tackle Shop's Orvis report

<http://www.madisonvalleyranch.com/blog/>, The Madison Valley Ranch, lodge and outfitting

<http://www.montanatrout.com>, Joe Dilschneider's Montana Trout Stalkers, outfitting

<http://www.mrfc.com/MadisonRiverMontanaFishing/MadisonRiverReport.aspx>, Madison River Fishing Company, fly shop and outfitting.

If you know of any other useful websites to add, please let us know!

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