

THE STRAIGHT SHOOTER



NEWS of ENNIS and the MADISON VALLEY, MONTANA for the month of FEBRUARY 2011

Trout live in nice neighborhoods.

➤ **ENNIS AND MADISON VALLEY “HAPPENINGS”** → February continued challenging the area



with low temperatures and more snow – but then it IS winter in Montana, after all. The winter sports enthusiasts are happy! → Road work may affect you. County Commissioners have targeted several roads in the Madison Valley for improvements this year, such as South Meadow Creek Road, secondary roads off of North Meadow Creek Road and the Jack Creek Bench Road. They are also pursuing funding to replace either the Varney or Blaine Springs Bridge. → Ennis Resort Tax ballots were sent out the week of February 7th and must be returned by March 1. The Madisonian has been full of stories, ads and passionate letters to the editor regarding

this very heated issue. Results will be reported in the March Newsletter, or you can check it out at www.madisoniannews.com or www.ennismontana.org/ after March 1. → The next meeting to decide the Streamside Setback issue has been scheduled for June 16th. We will keep you posted. → The Ennis Chamber of Commerce reported that 2010 was an exceptional year in the chamber office. Despite the economy, they maintained roughly the same number of visitors (over 2,300), May through September, as they did in 2009. Founder, William Ennis will be honored on March 17. Go to www.ennischamber.com to plan your visit. We all hope that people will continue to visit Montana and Ennis, regardless of what is going on in the rest of the world. When the world seems to be going crazy, discover the amazing anti-stress qualities of being in Montana.

➤ **VIRGINIA CITY HAPPENINGS** → A new book about the colorful characters from Virginia City’s history is now in area bookstores. Old timer, Dick Pace, started this book project inspired by his 40-year legacy of living and working in Virginia City. Local historian, Gary Forney, finished this ambitious project after Pace’s death. “The book, It Takes All Kinds, blends history with humor and tragedy in the stories of the famous and infamous along with those relatively unknown personalities who played a role in the life of Virginia City.” There might be someone in there you know! Check out www.virginiacity.com for more information about this fascinating town.

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➤ **MADISON VALLEY MEDICAL CENTER NEWS** → Our local medical facility continues to grow and prosper, with the addition of staff and services. Good medical care is such an important factor in the “health” of a community, both medically and economically. We could not continue to draw new businesses, families and retirees to our area without those critical services. Check out the latest happenings at the MVMC at: http://www.mvmcf.org/newsletters/10_fall_newsletter.pdf . One notable occasion was the planting of four new trees at the entrance, honoring our internationally famous Doc Losee and his family. If you do not know the story of “**Doc**” you should, so read the book or at least a review about this amazing man at http://www.smithsonianmag.com/science-nature/book_may95_c.html.

➤ **MONTANA REPORT** → Several people have sent me e-mails regarding the tremendous potential oil and gas reserves in Montana and North Dakota, hoping it will increase the value of their Montana properties. The story claims that the Bakken formation “is the largest domestic oil discovery since Alaska’s Prudhoe Bay and has the potential to eliminate all American dependence on foreign oil.” It sounds amazing and wonderful, however, in checking out the facts on Snopes.com, the reality is quite different. You can read it for yourself at <http://www.snopes.com/politics/gasoline/bakken.asp>.

➤ **FISHING REPORT**→ You would never catch me out there fishing, this time of year! I believe winter is for hibernating and staying warm! But you fishing fools can check out <http://www.trophytroutsecrets.com/madison-river-between-quake-lake-and-ennis-montana-fly-fishing-reports-conditions/> for the latest Madison River report.



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**→ **February** was both warmer and colder than January with a high of **51°** and a low of **-15°**, an average wind speed of **6.6 mph** and the recorded precipitation totaled **.14 inches**. It is time for hibernation or maybe a tropical vacation.



➤ **REAL ESTATE TIPS** → **RETHINK WHAT YOU THOUGHT YOU KNEW**

Just when you think you’ve learned everything you need to know about the real estate game, it all changes. Or some of the common beliefs about real estate just need to be explained. Some of the long-held Myths of Real Estate include:

1. **Myth:** There is a “right season” for selling and for buying real estate.

Reality: Not necessarily. Traditionally, spring was the hottest season for real estate with 60% of moves taking place in the summer. But seasonal ups and downs of the market aren’t absolutes. One would think that no one would buy property in Montana in the winter and many sellers would take their properties off the market during the winter months. However, we have always had numerous winter sales, including properties shown on snowmobiles! One would also



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think that no one would buy property in New Mexico in the summer. Yet, statistics show that their sales are greatest in those hot months. Therefore, there is no real “season” anymore. Sales are more dependent upon the economy and the market than the weather.

2. **Myth:** The more you pay for a house, the more your agent makes.

Reality: Not necessarily. Commissions are a percentage of the sales price so the agent would make more if you pay more, but that is not their agenda. A reputable agent will be negotiating to get the absolute best price for his client, without regard for their commission. A good agent knows that a satisfied client is more valuable and more important to his/her success than a few more dollars on one deal.

3. **Myth:** The less commission you pay to sell, the more you net.

Reality: Not necessarily. Although price fixing is illegal, agents in a market area attempt to keep their commission rates competitive. There is a point of diminishing returns when a commission offered is lower than what is generally offered in that community. If an agent has several similar properties to show the client, naturally there is more incentive to show properties with the higher commissions. So offering a lower commission than what is typical could mean that your property receives less interest and activity from cooperating agents. A seller can actually receive more interest in his/her property by offering a higher commission, especially for overpriced properties. Some discount agencies claim they charge only 2% commission, but remember, you get what you pay for. These less-than-full-service agents can't afford the advertising or time/effort to market your property. Top producers do not discount their services, they don't have to.

4. **Myth:** Agents get kickbacks from Lenders/Title/Inspectors.

Reality: False. Since 1974, agents have been prevented from receiving any kind of kickback or favor from real estate vendors. It is against the law. The Real Estate Settlement Procedures Act (RESPA) prohibits these kickbacks. A reputable agent will not jeopardize his/her license.

5. **Myth:** A Home Inspector will always favor the referring Agent.

Reality: False. A reputable, licensed/certified home inspector will not jeopardize his/her license and reputation by submitting a less than objective report. Agents must disclose adverse material facts. Full disclosure is the best policy and avoids lawsuits. A reputable agent wants what is best for his/her client and expects the inspection reports to be complete and honest, whether it causes the deal to crash or not. Good agents care that a buyer receives full disclosure and they are willing to fight for repairs on the buyer's behalf or help the buyer terminate the transaction.

6. **Myth:** Agents will say anything to make the sale or get a listing.

Reality: Not necessarily. It is true that some agents can be overzealous in fluffing up their property descriptions or their services just to get the client to commit. Making misrepresentations or false statements is illegal and agents can be sanctioned and lose their licenses. So the majority of real estate professionals are careful and responsible in their claims. However, all consumers need to beware and do their own due diligence. For example: Don't just take the agent's word for the condition of the property, always obtain a home inspection. Don't just take the agent's word for his/her marketing promises, check them out. Ask for referrals, look at their website, materials, listings, etc.

7. **Myth:** Large, national franchise real estate offices are the best.

Reality: False. Quantity does not equal quality. Large national companies have name recognition and large numbers of agents. “They” (The Big Guys “TBG”) believe bigger is better. But of course that is not necessarily true. You can get lost in “bigger” where in an “independent” office, you become part of their family. TBG promote the idea that all the agents in the office are collectively working for you. But there is very little cooperation or coverage from the larger group, there is just more inner competition. Agents in a smaller independent office tend to work together as a team and cover for each other to make sure the client is served. TBG promote their

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national networking systems as a major advantage in working with them. The reality is that a person in Florida, for instance, interested in buying property in Montana would not go into their CB office in Florida to obtain information. So the number of referrals from other offices around the country is minimal – especially in this day and age of the internet where more than 70% of real estate searches take place. The prominence of a quality website and the office location are more important. And the most significant difference is that independent offices generally have a more focused approach to serving clients, than in building a larger organization.



➤ **CURRENT REAL ESTATE MARKET → “HOME SALES DATA DOUBTED”**

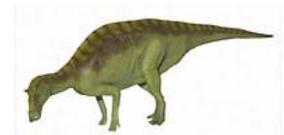
The Wall Street Journal reported on February 22nd that the National Association of Realtors is examining the possibility that it over-stated US homes sales by 20%, dating back as far as 2007. You can read the entire story at: <http://online.wsj.com/article/SB10001424052748704476604576158452087956150.html>. Meanwhile, on February 23rd, NAR released their monthly homes sales report, stating that sales activity in January was higher than a year earlier. NAR continues to report an upward trend, with January existing home sales in the West rising 7.9 percent over January 2010. This increase is again higher than increases in the rest of the nation. But however they count home sales, our personal experience is that there were more home sales in 2010 than in 2009 and we expect to see more sales in 2011 than in 2010. NAR also reports that all-cash purchases are at the highest level since 2008. This is also our experience during the past year, as well as in our 2011 sales. Cash is king in this market. Sellers are wary of financing contingencies and will make price concessions for the certainty of a cash transaction, knowing that lenders can kill the deal.

➤ **LOCAL REAL ESTATE MARKET STATISTICS** → There are 10 more MLS listings this month and several of the pending transactions have closed. Our office has been quite busy and there are several new showings scheduled. More properties will continue to be listed as we near spring and savvy sellers position their properties for the traditional “summer selling season.” The **Southwest Montana Multiple Listing** statistics for the Madison Valley (including Ennis, Cameron, McAllister, Virginia City, Harrison, Pony, Whitehall and Cardwell), for the month of **February 2011**, are as follows:

- **LAND: 329 vacant lots listed, 3 pending sales, 4 lots sold year-to-date.**
- **HOMES: 126 homes listed, 12 pending sales, 5 homes sold year-to-date.**
- **FARMS AND RANCHS: 3 listed, 0 pending sales, 0 ranches sold year-to-date.**

➤ **YOU KNOW YOU’RE FROM MONTANA WHEN...***you can leave your keys in your car overnight and the next morning, they are still there!*

➤ **MONTANA TRIVIA**→ Did you know that ... dinosaur eggs have been discovered at Egg Mountain near Choteau, Montana, supporting the theory that some dinosaurs were more like mammals and birds than like reptiles?



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- **WHAT OUR CLIENTS HAVE TO SAY ABOUT US**→ If you have a personal story to share about your experience with Arrow Real Estate, please send it to us. We would love to include it in our newsletter.



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



**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.

*Check out the List of **USEFUL WEBSITES**
relating to the Madison Valley, on the following page→*

*We have added 2 new sites this month.**

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➤ **USEFUL WEBSITES TO REMEMBER** → **new additions ***

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://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
<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://www.mdt.mt.gov/travinfo/weather/rwis_list.shtml - State Highway Web Cams *

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

RANCHING:

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

FISHING:

www.madisonriverfoundation.org – The Madison River Foundation
<http://www.slideinn.com/blog/category/fishing-report/>, Kelly Galloup's Slide Inn
<http://beartoothflyfishing.com/flyfishingreports/uppermadisonriver.htm>, Dan Delecta's site
http://www.orvis.com/fishing_report.aspx?locationid=5974, The Tackle Shop's Orvis report
<http://www.madisonvalleyranch.com/blog/>, The Madison Valley Ranch
<http://www.mrfc.com/MadisonRiverMontanaFishing/MadisonRiverReport.aspx>, Madison River Fishing Company.

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