

THE STRAIGHT SHOOTER

NEWS of ENNIS and the MADISON VALLEY, MT for MAY 2022



Trout live in nice neighborhoods



➤ **MADISON VALLEY MAY “HAPPENINGS”** → What’s new in Ennis, the **Basecamp of the Madison Valley**? → The **Madison River Foundation Fundraiser Film** was featured on the giant screen in West Yellowstone and in Ennis at the Madison Theatre. → **The Elling House Arts & Humanities Center** in Virginia City hosted more Chautauquas. → The **Virginia City Chamber of Commerce** held their annual Dinner & Auction at the Wells Fargo. → The VFW held a **Memorial Day ceremony** at the Ennis Cemetery and hosted a free barbeque at the Rodeo Barn for all veterans and families. → There was the usual excitement with **Open Day** festivities in **Virginia City and Nevada City**, with a Poker Ride, train rides, parade, duck race and gold panning! → The **Jack Creek Road** has been under improvement which will continue through July. Travelers should expect delays and single-lane closures during construction. → Check out the wonderful, new **metal sculpture** made from old car bumpers, near the bridge on the east end of Main Street. The artist is Johnny Ostrom, [Johnny O LLC - Art, Sculptures, Art, Artist.](#) → The **Continental Divide** Restaurant has reopened. Call for reservations (406) 682-7600.



➤ **MADISON VALLEY JUNE “HAPPENINGS”** → Performances by the **Virginia City Players** and the **Brewery Follies** will run through mid-September. → Make plans to attend the **Vigilante Music Festival** at Discovery Park in Virginia City, at High Noon, on June 11 and **Brothel Days** on June 18. → The First Annual Madison Valley Medical Center Foundation **Community Picnic** will be held on June 25th from 5 – 9 PM in Peter T’s Park on Main Street Ennis. → The Elling House Arts & Humanities Center will be featuring the artwork of **Lodgepole John**, a colorful and beloved resident of the Madison Valley. John LeCouvre came to the valley in the early 70’s and passed away several years ago, after a career in logging and building many of the beautiful Jackleg fences you see around the valley. → Register now for the Summer BOW camp (**Becoming an Outdoors Woman** is for ladies 18-80) to be held at the UofM Lubrecht Forest, near Missoula, Aug. 12 – 14. See more at: <https://fwp.mt.gov/education/becoming-an-outdoors-woman>. → The Virginia City Elks Lodge continues their **Game Night** on Fridays and **Brunch & Bingo** on Sundays. → *And you can also go fishing or boating, hiking, 4wheeling, trail riding, bowling, or eat, drink, take in a movie and go shopping!*

➤ **LOOKING AHEAD** → July 4th will be here soon, so make plans to attend the Pancake Breakfast, the Parade, and the Rodeo. The theme for the 86th **Ennis 4th of July Parade** will be **“Main Street Stampede!”** → Sign the kids up for the **“Summer Outdoor Skills Camps”** at <http://www.jackcreekpreserve.org/summer-camps>. → The 2022 **Montana State Fair** will be held in Great Falls, July 29 – August 6. → **THE** social event of the year, the **Annual Noxious Weed Fundraiser** will be held at the Sacred Pine Ranch in McAllister on August 6th. www.marisonranchlands.org for more info. → The 2022 **Fly Fishing/Outdoor Festival** will take place in Peter T's Park, August 27 through 29. info@EnnisChamber.com.

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➤ **MONTANA NEWS** → The **National Bison Range**, established by the Federal government in 1908, has finally been returned to tribal control. (Read more in Montana Trivia on last page). → The **Montana Constitution** is celebrating 50 years. Legal scholars, environmental activists and practicing attorneys say a handful of forward-looking provisions in the Montana Constitution drafted by delegates 50 years ago have secured some of the strongest environmental protections and most progressive stream access laws in the country. See: <https://montanafreepress.org/2022/03/24/montana-constitution-environment-stream-access/>. And read more state-wide news in the **Montana Free Press**, <https://montanafreepress.org/>.

➤ **FISHING REPORT** → *From Big John*. June has arrived and the glory time awaits. This is the month it all comes together here on the Madison River. **June is for fly fisherman**. We have been getting steady spring rains and high elevation snows. As of the first of the month, our snowpack is at 124%! For those of you who drank some whiskey and did the snow dance, here's a big *Thank You!* Our high-elevation snow is in place. The lake is slowly getting full, and we are in a lot better place than just a few months ago. Our summer of cool water and dry fly fishing is right around the corner.

Currently, the river is off-colored. In normal years, we have significant clean flow out of Hebgen Dam to offset the dirty water from snow melt in the tributaries. The Dam People are holding water to fill the lake, so this year, we are not getting much clean flow from the dam. We are currently seeing more off-colored water than usual. While this looks ugly now, it is a necessary thing. Hang tight, as the good stuff is coming soon. By the 20th of the month, things will look a whole lot different. The lake will continue to fill, the flow on the tributaries will subside, and we will get some of that beautiful green water.

Lots of folks are calling the store wanting to know when the salmon flies are going to start. For the record, we should see salmon flies in Ennis on June 24th. That is my prediction, and I am sticking to it. While that is quite a ways away, there is some darn good fishing even before that. The salmon fly nymph crawls from mid river to the banks to hatch. This makes them susceptible to trout. All month long, dark-bodied stone fly nymphs along the bank, will work. Keep them on thick tippet. We like 2X in the muddy water. It is often thought that fish do not feed during runoff. This is false. In fact, there are tons of stuff in the soup and the fish feed regularly. Warming water and lots of nutritious stuff floating by makes them want to put on weight. Take advantage of it, even if the water is off-colored.

The salmon fly madness is about to start here on the Madison River. We have good snow with more water in the forecast, so things are pointing to epic times ahead. Stop by the store, as we are full of new merchandise, or shop online. We ship everywhere. Use code **RETURNING CUSTOMER** for 20% off your first item in our online fly shop. Use this little gift to our friends to get a new line and be ready for when the salmon flies hit. Remember the coffee and advice are always free and friendly. Good Fishing and God Bless, from **John Way**, Owner of **The Tackle Shop**, <http://www.thetackleshop.com>) Ennis, Montana, the **CULTURAL EPICENTER OF TROUT**. (406) 682-4263, or cell: (406) 370-5206.

If people concentrated on the REALLY important things in life, there would be a shortage of fishing poles! 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.montanatroutr.com/>
- ✚ Yellowstone Fly Fishing at <http://www.yellowstoneflyfishing.com/madisonreport.htm>.

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➤ **WEATHER** → Our snowpack is happy now, after a very cool, rainy May. The daytime high was **80°** and a daytime low was **40°**. The nighttime high was **48°** and the low was **20°**. There were 3 snowy days and 9 rainy days. No gardening yet!

➤ **REAL ESTATE TIPS. The Vacation-Home-Buying-Frenzy is beginning to Fizzle.** The Pandemic sparked a buying frenzy of vacation homes, especially ones that could be also used as vacation rentals. Montana was targeted as one of the more popular areas, with lots of outdoor recreation and fewer people. Now those buyers are hesitating if not halted in their tracks, for several reasons.

What sparked the frenzy:

1. Consumers working remotely
2. Steady incomes
3. Healthy savings accounts
4. Rising stock market
5. Low mortgage rates
6. Rapidly rising home equity
7. Expectation of renting out the property when not used



What is stalling the frenzy:

1. Rising mortgage rates
2. Higher home prices
3. Stock market decline
4. Return to working at the office
5. Concern for the economy
6. Higher costs for everything
7. Freddie Mac & Fannie Mae are now imposing a **1 to 4% fee** on their **second home loans**



Buyers who are looking to relocate and make their home in Montana may soon have more opportunities to find that dream property, as the market slows down and listings increase.

➤ **HOME FOR YOUR SOUL. FEATURED PROPERTY OF THE MONTH. Great 5-acre building lot with spectacular views!** This gently sloping lot has already been graded with a driveway and building pad on the top of the rise where you can see forever! It is ready for your dream home! Just 10 miles and 15 minutes from Ennis and an hour from Bozeman. Minutes away from the Madison River and close to National Forest land and Yellowstone National Park. **Shining Mountain I, Lot 39, Red Rock Trail, Ennis MT, 59729, \$185,000. MLS #371430.** GoogleEarth Coordinates at center of lot: Latitude 45.227189°, Longitude -111.785734°, Elevation 5,650’.



➤ **CURRENT REAL ESTATE NEWS** → WASHINGTON (May 26, 2022) – Pending home sales slipped in April, as contract activity decreased for the sixth consecutive month, the National Association of Realtors® reported. Only the Midwest region saw signings increase month-over-month, while the other three major regions reported declines. Each of the four regions registered a drop in year-over-year contract activity. The Pending Home Sales Index (PHSI), a forward-looking indicator of home sales based on contract signings, slid 3.9% to 99.3 in April. Year-over-year, transactions fell 9.1%. An index of 100 is equal to the level of contract activity in 2001.

"Pending contracts are telling, as they better reflect the timelier impact from higher mortgage rates than do closings," said Lawrence Yun, NAR's chief economist. *"The latest contract signings mark six consecutive months of declines and are at the slowest pace in nearly a decade."* With mortgage rates rising, Yun forecasts existing-home sales to wane by 9% in 2022 and home price appreciation to moderate to 5% by year's end.

"The escalating mortgage rates have bumped up the cost of purchasing a home by more than 25% from a year ago, while steeper home prices are adding another 15% to that figure." In some cases, these higher rates increase mortgage payments by as much as \$500 per month. Yun notes that such price hikes are already a burden, but they become even more problematic to a family on a budget contending with rapid inflation, including surging fuel and food costs.

"The vast majority of homeowners are enjoying huge wealth gains and are not under financial stress with their home as a result of having locked into historically low interest rates, or because they are not carrying a mortgage," Yun explained. *"However – in this present market – potential homebuyers are challenged and thus may attempt to mitigate the rising cost of ownership by opting for a 5-year adjustable-rate mortgage or by widening their geographic search area to more affordable regions."* Yun cites that more work-from-home opportunities have allowed would-be buyers to expand their home search.

There are scenarios in which the market soon improves for buyers, as well, according to Yun. *"If mortgage rates stabilize roughly at the current level of 5.3% and job gains continue, home sales could also stabilize in the coming months,"* Yun said. *"Home sales in 2022 are expected to be down about 9%, and if mortgage rates climb to 6%, then the sales activity could fall by 15%."* *"Home prices in the meantime appear in no danger of any meaningful decline,"* he continued. *"There is an ongoing housing shortage, and properly listed homes are still selling swiftly – generally seeing a contract signed within a month."*

April Pending Home Sales Regional Breakdown - Month-over-month, the Northeast PHSI fell 16.20% to 74.8 in April, a 14.3% drop from a year ago. In the Midwest, the index rose 6.6% to 100.7 last month, down 2.8% from April 2021. Pending home sales transactions in the South dipped 4.7% to an index of 119.0 in April, down 10.3% from April 2021. The index in the West slipped 4.3% in April to 85.9, a 10.5% decrease from a year prior.

The National Association of Realtors® is America's largest trade association, representing more than 1.5 million members involved in all aspects of the residential and commercial real estate industries.

➤ **LOCAL REAL ESTATE MARKET STATISTICS:** Even though we are just coming into our "selling season," with summer visitors starting to fill the valley, buyers are discouraged by so little inventory in price ranges they were expecting. Things could change if we start getting more listings, which could create some much-needed competition. **Big Sky Country** Multiple Listing statistics for the Madison Valley area (including Ennis, Cameron, McAllister, Norris, Virginia City, Nevada City, Harrison, Pony), for the month of **MAY** were as follows:

- **HOMES:** 21↑ homes listed (\$260,000 to \$4,200,000); 12↓ pending sales (\$479,000 to \$998,000); and 31 homes have sold in 2022 (\$199,000 to \$2,662,500), totaling \$31,794,400 at **100%** of list prices.
- **LAND:** 68↑ vacant lots listed (\$30,000 to \$4,500,000); 10↓ pending sales (\$79,000 to \$299,000); and 70 lots have sold in 2022 (\$60,000 to \$4,500,000), totaling \$20,884,900, at **97.9%**↑ of list prices.
- **RANCHES:** 1 ranch listed (\$7,995,000); 0 pending sales, and 0 ranches have sold in 2022.

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- **COMMERCIAL:** 9↑ properties listed (\$300,000 to \$7,900,000); 1↓ pending sale (\$1,775,000) and 2 commercial properties have sold in 2022 (\$199,000 to \$450,000); totaling \$649,000, at **98.2%** of list price.

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

➤ **MONTANA TRIVIA...** *Did you know?... that the National Bison Range is a 19,000-acre preserve in the middle of the Flathead Indian Reservation?* The Flathead Indian Reservation, located in western Montana on the Flathead River, is home to the Bitterroot Salish, Kootenai, and Pend d'Oreilles tribes – also known as the Confederated Salish and Kootenai Tribes of the Flathead Nation. The reservation was created through the July 16, 1855, Treaty of Hellgate. According to tribal history, in the 1870’s a man named Ataticce noticed the number of buffalo were decreasing in the Flathead Valley. His son led a heard of orphaned calves over the range and back to the Flathead Reservation and these animals flourished under his care. They became the first managed bison herd in the Flathead Valley. Then, without tribal consent, the federal government stepped in and established a bison preserve. Tribal members were excluded from further bison management. After more than a century of federal management and nearly two decades of negotiations, once-broken treaties have been honored allowing tribes to steward the land as they had for thousands of years. Read more at: <https://montanafreepress.org/2022/05/23/cskt-host-celebration-of-bison-range-transfer/>.



SEE YOU IN MONTANA!

Social Distancing Champions, since 1889! STAY SAFE, SANE AND SOBER!



Toni Bowen, Broker Associate and Accredited Buyer Broker representative, with over 28 years of real estate experience, covering residential, commercial, vacant land, recreational & ranch properties in the Madison Valley.

Don Bowen, a *Realtor Emeritus*, with 57 years as a licensed Broker, placed his real estate license on “inactive” status in 2021, and is now a consultant and assistant to Toni. This is a new chapter for the Bowen Team.



Finley, our office greeter.

Visit us in our office
on the Boardwalk,
at the Lone Elk Mall,
on Main Street, downtown Ennis.



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

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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.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

<http://www.jackcreekpreserve.org/> - foundation that provides outdoor education and experiences.

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://www.visitmt.com/> - Official website Montana Vacations, Recreation, Accommodations and Travel

<https://madisonjefferson.msuextension.org/> - water test kits, soil sampling, plant & insect id, etc.

<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.

<https://www.mtmemory.org/>. Montana Memory Project – find all about the history of Montana!

<https://montanafreepress.org/>. MT news from an independent, **nonprofit** source – information & analysis.

SKIING:

<http://bigskyresort.com/> – Check out latest snow conditions & things to do at Big Sky.

http://www.westyellowstonenet.com/skiing/cross_country_skiing.php - Skiing Yellowstone Park Trails

HORSEBACK RIDING:

<https://www.RideWolfpack.com> – trail riding guides for the Madison Valley

<http://www.sphinxmountainoutfitting.com> – trail riding and outfitting guides in the Madison Valley

RANCHING:

<https://www.facebook.com/madisonvalleyranchlandsgroup/>- keeping 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 Big Sky MLS

www.eralandmark.com – Our Main Office website, covering Bozeman, Livingston, Big Sky & Ennis

<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

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