MARCOS DIAZ
Real Estate

FREE GUIDE

The Sioux Falls Home Buyer's Guide

Everything you need to go from "just looking" to keys in hand.

Marcos Diaz, REALTOR®
Keller Williams Realty Sioux Falls

605-838-9140
605homesearch.com

Welcome

Buying a home is one of the biggest decisions you will make, and it should feel exciting, not stressful. This guide walks you through every step of buying in Sioux Falls, Tea, Harrisburg, Brandon and the surrounding area, in plain language. Keep it handy and reach out any time you have a question.

Step 1: Know your budget

Start with the monthly payment you are comfortable with, not the biggest loan a bank will offer. Your full payment includes:

- **Principal and interest** on the loan
- **Property taxes**, which vary by home and county
- **Homeowner's insurance**
- **Mortgage insurance (PMI)** on most loans with less than 20% down
- **HOA dues**, if the neighborhood has them

> Try the free affordability calculator at **605homesearch.com/calculators/affordability** to see a price range in under a minute.

Step 2: Get pre-approved

A lender reviews your income, credit and savings and tells you how much you can borrow. Sellers expect a pre-approval letter with your offer, and having one lets you move fast when the right home comes along.

What to have ready:

- ☐ Recent pay stubs (about 30 days)
- ☐ W-2s or tax returns (usually 2 years)
- ☐ Bank statements (usually 2 months)
- ☐ Photo ID
- ☐ Information on any debts (car, student loans, credit cards)

Step 3: Ask about down payment help

You may need less cash than you think.

- **Give Me Five (South Dakota Housing):** launched November 2, 2026. Eligible first-time buyers can get down payment help equal to 5% of their mortgage, with no monthly payments, forgiven after five years if they stay in the home and meet program rules. Homes up to $410,000; income limits apply (about

$103,400 to $144,760 depending on county and household size). "First-time" means you have not owned a home in the past three years. It is temporary, with up to 2,500 loans statewide.

- **VA loans:** eligible veterans, service members and some surviving spouses can buy with $0 down and no monthly mortgage insurance.
- **Low down payment loans:** some loan programs allow 3% to 3.5% down.

Step 4: Choose your areas

Think about your commute, schools, and what you want nearby. Popular choices include:

- **Southwest Sioux Falls:** newer neighborhoods near I-29
- **Southeast Sioux Falls:** established areas plus growth to the south and east
- **Tea:** small-town feel, minutes from the city
- **Harrisburg:** a growing community to the south
- **Brandon:** east of Sioux Falls
- **Hartford, Crooks, Lennox, Canton, Garretson:** more space and a slower pace

> Always confirm the school district for a specific address before you buy.

Step 5: Tour homes and make an offer

I will set up showings, point out what to look for, and pull recent sales so you know what a home is really worth. Before touring, buyers now sign a written agreement with their agent that explains how the agent is paid. Often the seller covers some or all of it, but it is negotiable, and I will walk you through your options first.

When you find the one, we will write an offer that is strong but protects you, including:

- Price and earnest money
- Financing and appraisal terms
- Inspection period
- Closing date and what stays with the house

Step 6: Inspection and appraisal

After your offer is accepted, a licensed home inspector checks the house from top to bottom. If something comes up, I will negotiate repairs or a credit for you. Your lender also orders an appraisal to confirm the

home's value.

Step 7: Closing day

Once your loan is approved, closing often happens about 30 to 45 days after your offer is accepted, depending on your loan. You will do a final walkthrough, sign your documents at the title company, and get the keys. Welcome home!

Buyer checklist

- [ ] Pick a comfortable monthly payment
- [ ] Get pre-approved
- [ ] Ask about Give Me Five or VA
- [ ] Choose your top areas
- [ ] Tour homes and make an offer
- [ ] Schedule the inspection
- [ ] Lock in homeowner's insurance
- [ ] Final walkthrough and closing

Sources: South Dakota Housing Give Me Five announcements (Oct 2026); VA.gov home loan benefits.



READY FOR THE NEXT STEP?

Let's talk.

I'm Marcos Diaz, a bilingual REALTOR® with Keller Williams Realty Sioux Falls. I help buyers and sellers move with confidence, in English or Spanish.

Call or text: 605-838-9140

Email: marcosdiaz1@kw.com

Web: 605homesearch.com

Book a call: 605homesearch.com/#contact

Marcos Diaz, REALTOR®, Broker Associate, Keller Williams Realty Sioux Falls, 6300 S Connie Ave, Sioux Falls, SD 57108. Each office is independently owned and operated. Equal Housing Opportunity. This guide is for general information and is not legal, tax or lending advice; confirm details with the right professionals.