

REAL ESTATE GUIDE



The Huron Daily
PLAINSMAN

WINTER 2020

Real Estate Made Easy!

ACTIVE RESIDENTIAL & COMMERCIAL LISTINGS

211 Creek St Iroquois



1 BR, 1 BA, 1,440 sq ft
\$31,000

40166 224th St Woonsocket



4 BR, 1 BA, 1,395 sq ft
\$43,000



1311 Kansas NE



3 BR, 2 BA, 2,448 sq ft
\$69,900

218 Nebraska Ave SW



3 BR, 2 BA, 1,584 sq ft
\$79,900

1134 7th St SW



3 BR, 1 BA, Many Updates,
Broker Owned
\$94,900

204 E 9th St Woonsocket



3 BR, 2 BA, 1,290 sq ft
\$99,500

48 8th St SE



3 BR, 2 BA, 2,076 sq ft
\$99,900

1554 Beach Ave SE



3 BR, 2 BA, Many Updates!
\$133,900

110 19th St SW



3 BR, 1.5 BA, All One Level
\$143,900

668 13th St SW



3 BR, 2 BA, Many Updates!
\$143,900

806 Utah Ave SE



4 BR, 3 BA, 2,672 sq ft
\$154,900

1060 Ohio Ave SW



3 BR, 2 BA, Many Updates!
\$169,900

1725 Lawnridge Ave SE



3+ BR, 3 BA, 2,640 sq ft,
Large Yard
\$181,900

1785 Riverview Dr



3 BR, 2 BA, Must See!
\$189,900

1860 Meadowlark Ln



3 BR, 3 BA, 2,820 sq ft
\$275,000

2025 Dakota Ave



COMMERCIAL

Turn-Key Restaurant,
Great Location
\$299,900

227 Dakota Ave N



COMMERCIAL

Lg Whse, 5,800 sq ft,
Many Updates!
\$299,900

250 4th St NE



COMMERCIAL

7,000 sq ft, Great Location
Large Shop Area
\$350,000

1565 Dakota Ave S



COMMERCIAL

Great Office Space,
7,440 sq ft
\$375,000

4.22 Acres SW of Huron



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Build Your Dream Home
\$45,000

27.44 Acreage East of Wolvey



Agency Exclusive
\$219,520

24.91 Acres SW of Huron



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\$260,000

House & 40 Acres 20974 396th Ave



3 BR, 3 BA, Close to Town
\$289,000

89.6 Acres 20031 398th Ave



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If you're looking to buy or sell a home, now is the time

Happy New Year! Huron has a continuously moving and dynamic real estate market and as the President of the Huron Board of Realtors, I would like to share with you a comparison of statistics and insight from 2018 versus 2019.

If we take a look at the immediate Huron area, Residential home values showed a modest decrease of 2.3%, with median sales price of \$125,000, compared to \$127,900 in 2018. Overall, 171 homes sold in 2019 compared to 2018's 191, for a decrease of 10.5%. The total number of residential Properties in Huron for 2019 was 247 compared to 278 in 2018 reflecting a decrease of 11%.

When looking at our entire Multiple Listing Service (MLS) which includes Huron and surrounding communities, we see that we sold 218 homes in 2019 and remain flat to 2018's 218 solds. The median sales price of residential Property in the entire MLS is right at \$119,000 in 2019.

The average Days on Market for 2019 was right at 140 from listing to closing, and an average of 50 days from contract (accepted offer) to closing. It could not be a more perfect time to buy or sell a home in the Greater Huron Area with the wide variety of homes for sale, and the buyers we have looking for homes in all price ranges.

The Huron Board of Realtors (HBOR) had a busy year in 2019 with many volunteer activities. HBOR raised \$807.50



in 2019 with our Realtors for Kids Drive and used those funds to purchase undergarments and socks for kids of all ages, in addition to the donations that were received from the community during the annual Realtors for Kids donation drive. These items were delivered to the Salvation Army in December and we would like to thank the community for your support!

On December 6, HBOR rang the bells for Salvation Army at Coborn's and Fair City Foods as a part of statewide "Realtor Ring Day" and raised \$947. Illustrating our commitment to the community, HBOR also participated in the Backpack Program by picking up and delivering the "backpacked" food

items for the kids to our local elementary schools several times a year. Huron Board of Realtors always makes it a point to volunteer for Meals on wheels that helps deliver meals for the Senior Citizen Center over the course of the year.

We are looking forward to a busy and productive spring and summer in the Greater Huron Area. Huron Board of Realtors looks forward to serving the Huron community in 2020!

Shawn Harvey
*President, Huron Board of Realtors
and Broker-Owner Montgomery Real Estate*



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Bottom line: Factor in the fees

If you're not careful about building an accurate budget, the fees associated with your real estate transaction may be a surprise to you at closing. The best way to stay in the loop with what you're going to have to pay is working closely with your Realtor.

Your real estate professionals understand all the ins and outs of the industry, including who pays what fees and how much they run. Making sure you know your numbers is the key to you walking away from the deal in the best financial shape possible.

Who Pays Realtor Fees?

This is not always cut and dry. It is common practice for the seller to pick up the cost of the Realtor, but this is not always the case. The fee is generally subtracted from the proceeds of the pending sale and are paid out to the actual listing broker. The broker then generally shares the profits with the Realtor who introduced the buyer into the equation.

That said, Realtor fees can be negotiated, split or even assigned to the buyer in certain situations. Before signing any final agreements, both sides should clearly understand who is responsible for the Realtor fees. This way, there are no surprises at the table when the sale is finalized.

How Much Are Realtor Fees?

According to Zillow, the median price of homes that have sold in the United States is \$230,000. Typically, you can bank on the Realtor fee resting somewhere around 6%. On the average home sales price, 6% of \$230,000 is \$13,800, which is the average Realtor fee.

You should discuss this fee with your Realtor before engaging with their services, as some private realty groups may charge more or less. Always look for Realtors to be as transparent as possible. If you don't feel comfortable with their pricing structure, shop around for other local professionals who will give you a clearer idea of the breakdown.

Other Costs

In most cases, closing costs are not included as part of a Realtor's fees. These are the costs charged by your financial institution for managing the transaction,



as well as other fees. They can include loan fees, insurance, taxes and more.

Home inspection is generally a fee picked up by the buyer, as they are investing in having the home checked out for overall structural integrity and quality. Be sure to have a clear understanding of all costs before getting too far into the process with your Realtor.

Welcome HOME

M-O FCU has teamed up with Quicken Loans Mortgage Services to help you finance your dream home. Our goal is to make your move as stress-free as possible!



Contact **Amy Waldner** (781) 347-9316
at 353-9977 or amyw@m-ofcu.com for more info!

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you decide where you'd rather be.*

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to your *future*[™]

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Pat Kisely
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526 Simmons Ave SE



\$49,000

Living area open to dining area, main level BR & BA, 2 upper level BRs, basement suitable for storage & work space. Garage.

978 Iowa Ave SE



\$59,000

Not a driveby - look inside to decide! New kitchen, main level laundry, 2 BRs, 1 BA, partial basement for storage. Updated furnace & C/A.

1236 Ohio Ave SW



\$60,000

Is a dining nook in your future? Updated eat-in kitchen including appliances. Clean, move-in ready, 2 BRs, updated BA. 2 Garages.

755 Montana Ave SW



SOLD

Living area, dining room, kitchen, all appliances included, main level BR, laundry & BA. 2 upper level BRs & BA. Fenced yard.

1464 Utah Ave SE



\$83,000

Spacious updated kitchen, HUGE main level family room, 3 BRs, 2 BAs, unfinished basement. Double garage. AS IS + your effort = equity!

737 14th St SW



SOLD

Invest in your future! Move-in ready 3 BR, 1 BA with lower level family room & office/den or 4th BR. Off-street parking, large fenced yard.

1367 2nd St SW



\$105,000

Make Offer! New furnace & C/A, Ample space, LR open to DR, large kitchen, main level laundry. DRY basement, triple garage & alley access!

1429 Washington Drive



\$113,000

Comfortable, affordable & desirable. 3 BR, 1 BA, well-maintained home. Updated kitchen, BA, shingles & windows. DRY finishable basement!

1760 Illinois Ave SW



\$167,500

Extensive updates since 2010. 2 BRs, 3 BAs, main level master suite & 4 season room. Lower level FR, 2 guest BRs, hobby room & BA. Sgl + dbl garages, fence & alley access.

907 Idaho Ave SE



\$179,700

Nothing to do here but unpack! 2 main level living areas, 3 BRs, 3 BAs, lower level FR, office/guest room, deck, patio & fenced yard.

Selling? Timing is everything

Common sense may tell you that spring is the best time to put your home on the market, but the data tells us buyers are willing to purchase a home at any time during the year if the price is right and it fits their needs.

But a key question remains: When exactly should you put your home on the market if you want to get the highest price? There are many factors to consider when selling your home, from the weather to home inventory to local ordinances.

Work with your real estate brokers to understand when to sell your home. They will have insights on your local market that can help you determine the best time to put your home up for sale and the best price to put on the listing.

A Day to Remember

According to the national real estate brokerage Redfin, homes listed on Thursday tend to sell faster and for the most money compared with other days of the week. Homes listed on Thursday sold for an average of \$3,015 more than homes listed on Monday, the worst day for selling homes, according to Redfin's research.

There may be many reasons for this, but with many homebuyers checking out homes on the weekends, ones that are posted on Thursdays may be top of mind.

Best Month for Home Sales

The best two-week listing window comes between the second half of March and the first half of June, according to 2019 research by real estate website Zillow. Overall, the online real estate database found that early May is the best time of the year to sell your home. Homes nationwide listed for sale between May 1 and May 15 tended to sell for roughly \$1,600 more than the typical U.S. home and about six days faster than usual, Zillow data found.

Beating the Recession

In a recent survey of 100 U.S. real estate experts and economists by Zillow, almost half expect the next recession to occur in 2020. Another 14% believe the recession will hold out until 2021.

A recession may make homebuyers a little gun-shy about investing in a new home. This means selling your home before a downturn in the economy occurs may be your best bet.



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Speedy mortgages

During the 2016 Super Bowl, a nation still recoiling from the housing crisis of the late 2000's was presented with a curious idea: a mortgage at the speed of spacecraft.

Quicken Loans' Rocket Mortgage grabbed viewers' attention with promises of a speedy mortgage buyers could apply for entirely on their phones, and the mortgage industry has been evolving ever since.

While some critics cringed at the carefree tagline "Push button, get mortgage," which conjured up a carefree pre-Great Recession vibe, the idea of the digital mortgage had been born.

Anyone who has ever gone through the process of applying for, getting approval and closing on a mortgage knows how exhaustive the process can be. The paperwork seems to never end, and of course there's the mountain of papers one must sign at closing. But with the availability of fast data speeds and technology such as webcams and digital signing software, the mortgage of the future will be a very different experience.

In early 2018, Troy, Mich.-based United Wholesale Mortgage began allowing home buyers in 16 states to obtain a mortgage entirely online, with an entirely virtual process that doesn't require any actual pen and paper signatures.



"Virtual e-closing is available in 16 states now and we expect this will be the way all closings are done in the near future," said Mat Ishbia, President and CEO of

MORTGAGES / Page 12

Wherever you look, you see the signs...
It's the **Sign of Success**SM



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Broker Associate

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Scan Here to See My Listings:



 40512 South Shore Rd \$295,000 • 3 BD 3 BA	 175 Verona St \$230,000	 924 4th St NE \$180,000	 835 Dakota Ave S \$179,000 • 3 BD 3 BA
 451 Beach Ave SE \$159,900 • 4 BD 2 BA	 325 24th St SW \$149,000 • 3 BD 2 BA	 312 Kansas Ave SE \$75,000	 690 10th St SW \$55,000 • 2 BD 1 BA
 Kotas Country Estates \$40,350 • Lot 19	 Kotas Country Estates \$19,200 • Lot 10	 Kotas Country Estates \$18,900 • Lot 9	 645 Michigan Ave SW \$10,000

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Angie Uttecht
Broker/Owner
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* 43.48% 2019 Sold Market Share / Huron Board of Realtors MLS

21370 SD Hwy 37



6BD/3.75BA • 19-354
\$449,500

295 9th St NE



5BD/2.5BA • 19-247
\$439,000

1050 Lawnridge Ave SE



4BD/3BA • 19-298
\$343,900

1096 Michigan Ave SW



5BD/3.5BA • 19-246
\$299,900

329 26th St SE



3BD/2.25BA • 18-327
\$279,000

331 26th St SE



3BD/2.25BA • 18-326
\$279,000

1921 Iowa Ave SE



5BD/2BA • 20-14
\$265,000

959 Frank Ave SE



3BD/2BA • 19-261
\$224,900

2346 Frank Ave SE



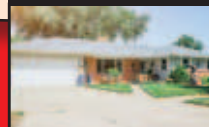
4BD/2BA • 19-228
\$222,500

1919 Eilers Ct



3BD/1.75BA • 19-98
\$217,000

1668 Ohio Ave SW



3BD/1.75BA • 18-358
\$197,900

2240 Idaho Ave SE



2BD/2BA • 20-13
\$189,900

2230 Idaho Ave SE



2BD/2BA • 20-12
\$189,900

876 11th St SW



3BD/3BA • 19-301
\$189,700

707 Dakota Ave S



4BD/3BA • 19-326
\$189,000

Put the #1 Real Estate Team to Work for You

1948 McDonald Dr



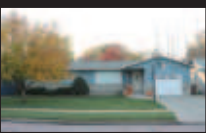
3BD/1.75BA • 19-117
\$184,900

1995 Lampert Dr



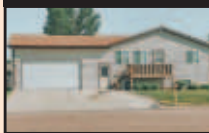
3BD/1.75BA • 20-16
\$179,900

1855 Iowa Ave SE



3BD/3BA • 19-325
\$179,900

2320 McClellan Dr



5BD/2BA • 20-4
\$176,500

765 Iowa Ave SE



4BD/2BA • 19-217
\$173,000

20783 403rd Ave



3BD/1.5BA • 19-349
\$169,900

1719 Kansas Ave SE



4BD/1BA • 20-8
\$165,000

1709 Ohio Ave SW



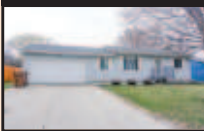
3BD/1.75BA • 19-322
\$159,000

1464 Iowa Ave SE



3BD/1.75BA • 19-288
\$157,000

2315 Illinois Ave SW



3BD/2BA • 19-52
\$139,000

670 Idaho Ave SE



3BD/1.5BA • 19-160
\$133,900

362 5th St SE



2BD/1.5BA • 19-347
\$129,900

197 6th St NE



3BD/1.75BA • 19-282
\$122,000

1158 Ohio Ave SW



2BD/1BA • 20-6
\$111,000

669 11th St SW



2BD/1.75BA • 19-340
\$107,500

560 15th St SE



3BD/1.75BA • 19-219
\$82,000

**204 Dunham Ave N
Wessington Springs**



2BD/1BA • 19-353
\$74,900

747 Mellette Ave SW



2BD/2BA • 20-2
\$63,000

624 11th St SW



3BD/1BA • 19-291
\$62,000

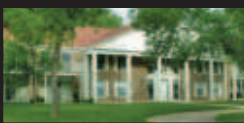
654 Nevada Ave SW



2BD/1BA • 19-258
\$45,000

- CONDOS -

1601 Ohio Ave SW #211



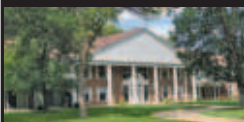
20-3 • **\$104,999**

1940 Meadowlark Ln #304



19-358 • **\$96,000**

1601 Ohio Ave SW #206



19-227 • **\$64,500**

- COMMERICAL -

**PRICE REDUCED
175 Dakota Ave S**



19-208 • **\$299,500**

**FOR SALE OR LEASE
1718 Dakota Ave S**



18-302 • **\$199,900**

21st St SW



18-135 • **\$55,000**

- LAND -

21st St SW

#18-135 • \$55,000

Prairie Fox Cul-de-sac SW

#19-209 • \$50,000

Huron, SD

#17-215 • \$20,000

Frank Ave SE

#19-107 • \$18,500

Frank Ave SE

#19-106 • \$18,500

Prairie Green Addn SW

#19-210 • \$15,000

Maple Ave SE, Wolsey, SD

#19-273 • \$9,000



Negotiation Tips for Buyers

You might think that haggling is only effective for small-ticket items you find at a yard sale or flea market. The truth is, even your dream home's price is open for negotiation.

One of the keys to understanding where to start with bargaining is doing your research on the front end. The more you know about your potential home and market, the better positioned you'll be to barter with the home's sellers.

Think Outside the Box

If the home you're considering is in a desirable market with limited inventory around it for sale, you may find that it's more difficult to move the seller off the initial asking price. If this is the case, all is not lost. Work with your Realtor to think creatively.

Negotiation doesn't always have to focus on the final asking price. Requesting the seller to pick up more of the closing or inspection costs or asking them to leave furniture can also be negotiated during the final phases of the transaction. More things to think about: home warranties and certain kinds of repairs.

Use an Agent

The market may look easy with all of the online re-

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MORTGAGES:

From Page 7

United Wholesale Mortgage.

UWM's technology eliminates the need for a notary to be present for the signing of the promissory note and mortgage, allowing closings from any computer, tablet or mobile device with a webcam and internet connection.

"To complete the virtual e-closing process, borrowers verify their identity with the notary via webcam," UWM said in a press release. "The notary guides them through signing the documents and explaining what each document is for. Once done, all parties instantly receive the executed document package."

According to Ross Garcia, a writer for Forbes Magazine, you can thank him and his millennial peers for the shift in the industry. "In walk the millennials, for whom anything longer than overnight delivery for an Amazon Prime product is deemed unacceptable," he writes. "We're impulsive. We expect information immediately. We make decisions quickly. And once we've decided, we want the end result now."

But Garcia points out that there still will be — and should be — major hurdles to borrowing hundreds of thousands of dollars. Lenders will seek digital copies of your previously printed documents, such as W-2s, bank statements and tax returns. After all, lenders are still responsible to investors and government bodies to cross all their T's and dot all their I's when it comes to making massive loans. Appraisals and other red tape can slow the process, as well. In addition, there will inevitably be concerns about privacy and data security,



But it does make a certain amount of sense that the mortgage industry come more fully into the digital age. Jim Rosen, writing for Progress in Lending, put it, "

Borrowers live in a digital, connected world. They want their lender to move into their neighborhood, so to speak."

BUYING:

From Page 10

sources and buying platforms at your fingertips, but nothing can replace the work and attention to detail of a qualified Realtor.

A good agent has knowledge of the market and negotiation experience. With these skills, they can make the difference between a successful purchase and a deal that implodes.

In most cases, buyers pay nothing to use an agent because real estate commissions are covered by the seller.

Negotiation Number

When you're coming up with your first offer, base it on the home's value, not the list price. Your Realtor can help you understand the recent sales in the neighborhood. This will give you a good grasp on how much wiggle room you have. If a home is priced at or below market value, you may be unlikely to pull off a big negotiation.

If it is priced above market value and has been on the market for a while, you may be able to scoop up the home at a great price.

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Buying Unusual Properties

Have you ever seen an unusual home — a futuristic dome or saucer-shaped place, or even an abandoned missile silo — and thought, “I could live there?” Unless it’s your dream or passion, it’s always wise to think twice.

Unusual homes make a real statement and offer a unique lifestyle that’s attractive to those with a desire to break free of cookie-cutter houses in conventional neighborhood developments. Quirks, oddities and unusual configurations appeal to those who want to express outwardly that they’re different.

Remember, however, that it may be hard to secure a conventional loan for such a home.

Real estate agents say that funky, non-traditional homes draw many potential buyers, but most turn away when they find difficulty with a loan. And if you find an investor willing to offer a loan, it’s usually at a high interest rate and generally includes the home as collateral.

Why? Lenders view unconventional homes as huge liabilities. They’re difficult to appraise since there are few or no comparables, and lenders have a difficult time with marketability should you default. However, the land can

Starting your research

Market research is critical to an effective transaction, especially for novice real estate buyers and sellers.

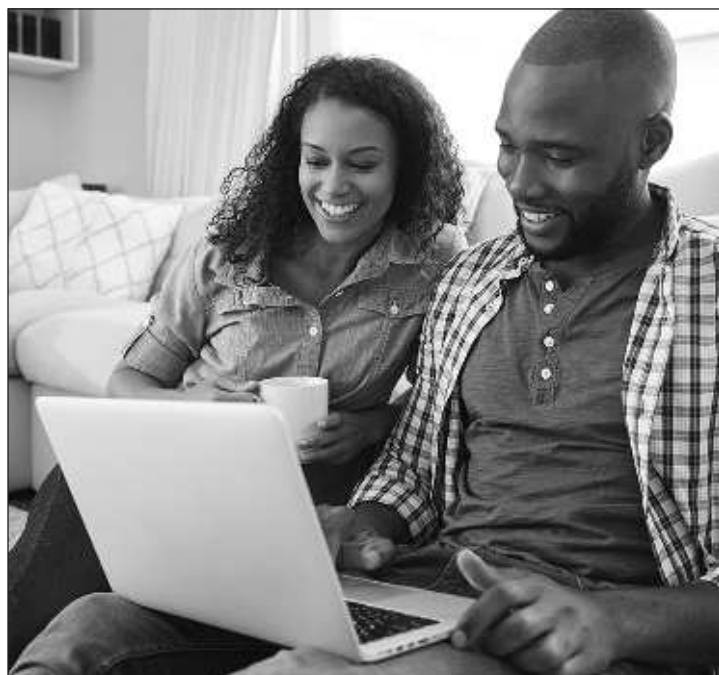
Conducting even the most basic of market analyses can be a confusing endeavor if you don't have specific experience doing so. Read on for ways to build a foundation of quality research to achieve ensure a positive real estate experience.

Main Factors to Consider

The first step is to investigate the basics.

Which location are you targeting? What type of market is it: buyer's or seller's market? What is the average length a home is on the market? What are the typical home prices in your area when they sell? What are the demographics and job market like in the area? Is the population largely younger or older?

RESEARCH / Page 15



UNUSUAL:

be assessed more easily than the home itself.

The onus of coming up with the money to purchase, therefore, is mostly on the buyer.

This is where doing your homework comes in.

If your love for an unusual home is more than just a passing fantasy, ask yourself how long you see yourself living there. If the answer is the rest of your life, you've found your dream home. But if you can envision only a few years, or even 10, you might want to reconsider.

If you're determined to buy a unique home and you don't have the cash to buy it yourself, the real estate experts at the website My Mortgage Insider recommend finding a local lender with in-house lending.

Another overlooked area to factor in with unique homes is maintenance. Features on such homes, such as portholes or custom pieces designed exclusively for the home, may be difficult or impossible to replace. Repairs and maintenance in general on former commercial structures will be more expensive than conventional homes.

Sellers and buyers of these creative homes — whether they be former churches, schools or firehouses — deserve to be warned and to consider the pros and cons of buying and selling the property.

Sellers, in particular, need to advise potential buyers of the chances of selling should their attraction to the home wane over the years. Statistics don't take into account unusual homes, so how long it might remain on the market is difficult to predict.

In the end, however, all the practical issues associated with buying a creative home shouldn't overshadow your love for the home. After all, your home is an exten-

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sion of yourself that reflects your personal tastes — no matter how unconventional that style may be.

For those who are serious about purchasing an unusual home, these issues are minor compared to the joy such a unique statement will bring.

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“What we see depends mainly on what we look for.”

— John Lubbock

RESEARCH:

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Research Professionals

Once your focus begins to crystallize, it's time to get the professionals involved. Find a Realtor to help you, regardless if you're buying or selling. A Realtor can step in and make things easier for you simply due to their knowledge of the area and how other comparable properties are priced in the marketplace. Call local realty companies to learn about the commissions and services they offer. Ask your friends and family members who they have used in the past. A referral from a trusted loved one can make a big difference in how confident you feel in their services.

Investing in Real Estate

When done correctly and conservatively, investing in real estate is one of the safest bets you can make.

It takes research, due diligence, smart money management and a little luck, but in the end, can be a steady stream of passive income into your retirement years. Read on for some simple tips that will help you get your real estate investment business off on the right foot.

Get Your Funding in Order

Depending on how you want to start, the first step to owning real estate is defining your goals. Traditional real estate investing includes buying property and renting them out to tenants. These properties can be houses, apartments or duplexes. Which one you choose will depend on your budget and how much working capital you have to make repairs or hire professionals to help you do so.

Time is Everything

Traditional real estate investing is a popular way to grow your wealth, but it also comes with some challenges. It can be a time-intensive endeavor that requires you to search many listings for the right opportunity. Fortunately, there are ways to find relevant local professionals to help you, even if you're on a tight timeline. Check with your local realty companies to find a Realtor who fits your needs and budget.

In a crunch to improve the condition of your investment property? Call local handymen or inspectors to get quotes on what their services will cost you. Finding the right professionals can save you time and money in the long run.

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