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REAL ESTATE

FREE GUIDE · VERMILLION, SOUTH DAKOTA

Downsizing Guide for Vermillion, SD

A simple, step-by-step plan for moving to a smaller home.

Timeline · Sorting tips · Tax facts
Senior property tax help · Printable checklist

Updated November 2026

Maloney Real Estate movemetosodak.com

START HERE

Is it time to downsize?

Downsizing means moving to a smaller home that is easier to care for. It often costs less to run, too.

> **QUICK ANSWER**
>
> Most people downsize when the house feels like too much work, too much space, or too much money. If that sounds like you, now is a good time to make a plan.

Signs it may be time

- You have rooms you never use.
- Stairs, yard work, or repairs are getting hard.
- The house costs more than you want to spend.
- You want to live closer to family, friends, or doctors.
- You want more time to travel, rest, or enjoy hobbies.

What other people are doing

54%
of repeat buyers used money from selling their old home to buy the next one

62
is the typical age of a repeat home buyer

11 yrs
is how long the typical seller stayed in their home before selling

Source: National Association of REALTORS®, 2025 Profile of Home Buyers and Sellers.

GIVE YOURSELF TIME

Downsizing takes longer than most people think. Plan for months, not weeks. A slow, steady pace helps you keep the things that matter most.

STEP 1

Your downsizing timeline

Use this plan as a guide. Count back from the day you want to move.

When	What to do
6 months before	Decide where you want to live next. Measure the new space. Ask a local agent for a free home-value check.
5 months before	Start sorting. Begin with rooms you rarely use, like a spare room or the basement.
4 months before	Sell or give away large items that will not fit in your new home.
3 months before	Get your home ready to sell. Fix small things. Clean deeply. Touch up paint where needed.
2 months before	List your home for sale. Get quotes from movers and book one.
1 month before	Pack. Change your address. Set up power, water, and internet at the new home.
Moving week	Pack a “first night” box. Keep your keys, papers, and medicine with you.

GOOD TO KNOW

Short on time? You can squeeze these steps together. Have more time? Spread them out. A slower plan is often a calmer one.

STEP 2

How to sort your things

Sorting is the hardest part. Here is a simple way to do it.

KEEP

Things you use or love. Check that each one fits your new space.

SELL

Items with real value, like good furniture or tools.

GIVE

Gently used items for family, friends, or charity.

TOSS

Broken or worn-out items. Recycle what you can.

Tips that help

- **Measure first.** Get the floor plan of your new home. Know how much room you will have.
- **Start small.** Do one drawer or one closet. A quick win gives you energy.
- **Sort by type.** Put all the books together, then all the kitchen items. You will see how much you own.
- **Do big items early.** Furniture takes the most time to sell or move.
- **Share keepsakes now.** Ask your family what they would like. It is nice to watch them enjoy it.
- **Use storage for a short time only.** A storage unit can give you breathing room. It should not be a long-term plan.

IT IS HARD TO LET GO. THAT IS NORMAL.

Take a photo of items with strong memories. Scan old photos and papers. Keep one small memory box. Take breaks, and ask a friend or family member to sit with you while you sort.

STEP 3

Costs, taxes, and savings

What homes cost in Vermillion

A typical Vermillion home is worth about 25% less than a typical home in the U.S. It is about 14% less than the South Dakota typical.

Place	Typical home value
Vermillion, SD	**$276,371**
South Dakota	$321,574
United States	$368,697

Source: Zillow Home Value Index, August 2026. A typical value is not a price. Every home is different, so ask for a free home-value check.

Taxes to know about

- **No state income tax.** South Dakota does not tax your income.
- **Sales tax.** The state rate is 4.2%. Cities add up to 2% more. In Vermillion, the total is about 6.2%. The state rate is set to go back to 4.5% on July 1, 2027.
- **Selling your home.** The IRS may let you keep up to $250,000 of profit tax-free. That is $500,000 if you are married and file together. You must have owned and lived in the home for at least 2 of the last 5 years. Ask a tax pro about your case.

Sources: SD Department of Revenue; IRS Topic No. 701; AARP South Dakota state tax guide; Stripe (city sales tax rates).

Plan ahead for care costs

Thinking about assisted living? Plan early. In South Dakota, the typical cost is about **$4,900 a month**. In the U.S., it is about **$6,200 a month**. Costs change with the type of care and the community.

Source: CareScout (Genworth) 2025 Cost of Care Survey, as reported by Dementia Care Central.

STEP 3, CONTINUED

Help for homeowners age 65 and up

South Dakota has programs that can lower the tax bill for older homeowners, or for people with a disability.

PROGRAM 1

Assessment freeze

Keeps the taxable value of your home from going up.

- You are 65 or older, or disabled.
- You own and live in the home.
- You are current on property taxes.
- **2026 income limit:** under $56,595 for one person, or under $66,885 for a bigger household.
- **2026 home value limit:** under $514,500, unless you already had the freeze.
- **Apply every year by April 1** at your county treasurer's office.

PROGRAM 2

Tax refund

Gives back part of the sales tax you paid during the year.

- You are 65 or older, or disabled.
- You lived in South Dakota all of last year.
- **2026 income limit:** $17,215 or less for one person, or $23,265 or less for a household.
- **Apply every year by July 1** online or to the state Tax Refund Office in Pierre.

GOOD TO KNOW

The limits change each year. If you move, ask your county treasurer how these programs work for your new home. In Vermillion, that is the **Clay County** treasurer. For help, call the SD Department of Revenue at **1-800-829-9188**.

Sources: SD Department of Revenue (assessment freeze notice and Tax Refund Program notice); AARP Foundation Property Tax-Aide.

STEP 4

Sell first, or buy first?

There is no one right answer. Here is how the two choices compare.

OPTION A

Sell first

- You know your budget before you shop.
- You do not pay for two homes.
- **Watch out:** you may need a place to stay for a short time.

OPTION B

Buy first

- You move only one time.
- You are not in a rush to pack.
- **Watch out:** you may pay for two homes for a while. You need strong finances.

A MIDDLE WAY

Some sellers ask the buyer for extra time in the home after the sale. Ask your agent if this could work for you.

Get your home ready to sell

- Clear out extra items. Your sorting will help here.
- Fix small things, like leaks, loose handles, and dead light bulbs.
- Clean deeply: windows, floors, and carpets.
- Make the front of the house look neat.
- Price it fairly from day one.

Free tools from Maloney Real Estate

- **What is my home worth?** realestatemaloney.com/evaluation
- **Selling with Maloney Real Estate:** realestatemaloney.com/selling
- **See the latest Vermillion market update:** movemetosodak.com/market-reports
- **Compare the three cities:** movemetosodak.com/market-data

STEP 5

Where could you move?

Think about what matters most to you. Then pick the home that fits.

Choice	Good if you want	Keep in mind
A smaller house	Your own yard and no shared walls.	You still have outside work, like mowing and snow.
A townhome	Less yard work and a smaller space.	Shared walls. There may be monthly dues.
Independent living (55+)	Activities, neighbors, and no home upkeep.	Monthly fees. Rules and services differ.
Assisted living	Help with daily tasks.	A higher monthly cost.
Closer to family	More time with loved ones.	You may live farther from friends and doctors.

Vermillion basics

- Sanford Vermillion Medical Center is in town. It has 24-hour emergency care.
- The University of South Dakota is here. Main Street is a walkable downtown.
- Vermillion is a smaller market than Sioux Falls. Price your home for local buyers.
- Yankton is about 30 minutes away. Sioux Falls is about 1 hour away.

Sources: Sanford Health; Travel South Dakota (drive time to Sioux Falls); Maloney Real Estate community guide.

See homes in Vermillion

- All homes for sale in Vermillion
- About Vermillion, SD
- Yankton vs. Vermillion
- Thinking of retiring in South Dakota?

PRINT THIS PAGE

Your downsizing checklist

Plan

- [ ] Choose where you want to live
- [ ] Measure the new space
- [ ] Set a moving date
- [ ] Call a local agent
- [ ] Ask a tax pro about your sale

Sort

- [ ] Make four piles: keep, sell, give, toss
- [ ] Start with one closet
- [ ] Do big furniture early
- [ ] Ask family about keepsakes
- [ ] Scan photos and key papers

Sell your home

- [ ] Get a free home-value check
- [ ] Fix small things
- [ ] Clean deeply
- [ ] List your home
- [ ] Age 65+? Check the tax help (apply by April 1)

Move

- [ ] Get 3 mover quotes
- [ ] Book your moving date
- [ ] Pack a “first night” box
- [ ] Change your address
- [ ] Set up power, water, and internet

After you move

- [ ] Unpack the main rooms first
- [ ] Update your ID, bank, and insurance
- [ ] Meet your neighbors
- [ ] Find your new grocery and pharmacy

QUICK ANSWERS

Questions people ask

How long does it take to downsize?

Plan for several months. A big home with many years of things can take longer.

Where do I start?

Start small, like one closet. Then move on to rooms you rarely use.

What should I do with things I do not want?

Sell items that have value. Give gently used items to family or charity. Recycle or toss the rest.

Will I owe tax when I sell my home?

Maybe not. The IRS has a tax break for many home sellers (see page 5). Ask a tax pro about your case.

Can I stay in Vermillion when I downsize?

Yes. Ask us to show you smaller houses, townhomes, and 55+ options for sale in Vermillion.

Ready to talk about your move?

We help people buy and sell homes in Yankton, Vermillion, and Sioux Falls. Call for a free home-value check.

(605) 677-9006

movemetosodak.com/contact/

Good to know. This guide is for general information only. It is not legal, tax, or financial advice. Rules, limits, and prices change, so check with a tax professional or the state agency before you decide. Numbers were checked in November 2026. Equal Housing Opportunity.

Sources

1. National Association of REALTORS®, 2025 Profile of Home Buyers and Sellers — nar.realtor
2. Zillow Home Value Index, Vermillion, SD and South Dakota (Aug. 2026) — zillow.com/vermillion-sd/home-values
3. IRS Topic No. 701, Sale of Your Home — irs.gov/taxtopics/tc701
4. SD Dept. of Revenue, Assessment Freeze and Tax Refund Program notices (2026) — dor.sd.gov/newsroom
5. SD Dept. of Revenue, sales tax and 2027 change — dor.sd.gov; Stripe, South Dakota city rates — stripe.com
6. AARP, South Dakota State Tax Guide — aarp.org/states/south-dakota
7. CareScout (Genworth) 2025 Cost of Care Survey, via Dementia Care Central — dementiacarecentral.com
8. Sanford Health, Vermillion Medical Center — sanfordhealth.org; Maloney Real Estate guides — movemetosodak.com