

Compliance Focus Areas – South Dakota

Marital Rights

- South Dakota is **not** a community property state.
- Both Spouses must sign a mortgage to convey interests in the homestead. The exception to this rule is where it can be determined with certainty that the property is non-homestead, then the non-borrowing, non-titled spouse does not need to sign these documents.

Predatory Lending

UWM does not originate or purchase high-cost loans. South Dakota has no laws or regulations specifically regulating predatory lending activities or loan terms.

Closing Practices

There are no specific laws in South Dakota on when money must be provided for closing, but general practice is that funds are provided to the settlement agent the day of closing.