

BUYER HANDBOOK

GiGi Burk Group

Burk Brokerage Real Estate



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Why Work With Burk Brokerage

1. GiGi Burk has been a top producer for over 30 years. Her expertise, in all facets of the real estate industry, make her and her team great partners for your success.
2. The GiGi Burk Group is a powerful Team of Experts, who have joined forces and pooled their collective energies to heighten the client's Real Estate Experience! All Team members are dedicated full-time Realtors available to help with your Buyer needs at any time!
3. The GiGi Burk Group researches and compiles specific information for the properties you are interested in and the area in which it is located. Our Team uses both national and local data to make sure you are up to date on market analytics, and equipped with the most updated information!
4. GiGi and her Team provide clear, concise, and thorough communication with their clients and frequent updates on all property-related activity and prospective competition.
6. The GiGi Burk Group will personally show you homes, visit Open Houses, and Broker Tours, and can always provide information about special features and details of the property, the neighborhood, and surrounding area.
7. Our Team stresses Quality over Quantity which allows for personal attention for each and every Client. As a result, more than 49.73% of our 2023 Sales, or \$20.8 million, came from Past Clients and Referrals.
8. They can do it all! They are a full-service, turn key sales force that helps with all the nuances of purchasing a home. With access to a vast network of vendors, the Team works to compile repair requests during inspections, and even assisting with repairs and renovations after the sale. They are your lifetime Realtors.
9. In the past three years, (2023/2024/2025) GiGi and her Team have Sold over \$140 Million in Real Estate in the Greater New Orleans Area.
10. GiGi and the G-Force Group consistently rank in the Top 3 in Sales Volume for Orleans and Jefferson Parishes combined.



Meet the Team

Combined 60+ Years Experience



GiGi Burk, GRI, CRS

*Broker, Owner
40+ Years of Experience*

GiGi Gaubert Burk, a proud New Orleanian and active Community Leader, has worked in Real Estate for over 40 years, investing in and transforming the New Orleans real estate market. Her first real estate experience was in 1982, when she started renovating and flipping houses. GiGi knows the significance of a home purchase as one of your most valuable assets. She approaches her role of guiding Buyers & Sellers with utmost seriousness. GiGi is consistently a top Orleans and Jefferson Parish Broker.



Debbie Lewis, CRS, ABR

*Associate Broker
12+ Years of Experience*

As G-Force Group Director and Associate Broker, Debbie fulfills the Team's Missions and Vision by guiding the Team and its Clients to their end goals. From working directly with Sellers and Buyers to orchestrating the day-to-day activities of the Team, she is driven and passionate about giving G-Force clients unparalleled service. When the unexpected arises during a transaction, Debbie does extensive research in order to present a solution rather than a problem, usually without worrying the Client.



Ellie Burk Glennon, MBA, ABR

*Sales Associate, Marketing Manager
7+ Years of Experience*

Ellie guides her clients from the beginning of the journey to their desired result. She is skilled with guiding all Buyers and has a special affinity for First Time Home Buyers; she understands the different financing options and loan programs, and is always there to answer any questions that come with the home buying experience. Ellie is able to refer reliable, established Lenders, Inspectors, and other Vendors to provide assistance along the way. From Contract to Closing and far beyond, Ellie is by your side.



Stephen Ford, ABR, SRS

*Sales Associate
7+ Years of Experience*

Stephen noticed the parallels between the fine wine business and real estate... it's all about the Client's preferences. His mission is to uncover the ideal match for customers, whether it's the perfect wine to complement their taste or the ideal home to meet their needs. This emphasis on "It's all about the client, each time, every time," has led to his success as a Realtor and his love of the business!

Client Testimonials

From Previous Buyers!

180+ Five Star Reviews on Google!



Mack & Aleia Miller

Metairie, LA



The Burk Team was absolutely incredible to work with from start to finish... Their knowledge of the process is unmatched... exceptionally responsive... truly go above and beyond to advocate for their clients every step of the way!



Emery & Alex Brewster

Metairie, LA



We had the pleasure of working with Ellie to find our first home... She was so patient with us throughout the entire process and walked us through each step... We will definitely work with Ellie and Burk Brokerage again!



Charlotte Giroux

Navarre, New Orleans, LA



Buying my first home was one of the biggest milestones of my life... I truly couldn't have done it without Ellie, Gigi, and Debbie... They celebrated my wins, calmed my nerves, and made sure I felt supported from start to finish.



Kenan Buchart

Lakeview, New Orleans, LA



Stephen was the best... He talked me through every step of the process and was always just a phone call away... Highly recommend him and his team for anything real estate related.

STEP 1:

Loan Pre-Qualification

Exciting news! You're prepared to buy a home! The initial step is obtaining pre-qualification from a Mortgage Lender. This process determines your budget and the amount you can comfortably afford for your purchase. It's crucial to engage with a local Lender familiar with the market, and provides exceptional customer service. You have the flexibility to contact various Lenders, and evaluate their different loan programs to find the one that best aligns with your buying requirements. If you're unsure about how to find a great Lender, ask your Burk Brokerage Realtor for recommendations!



Pre-Qualification

... is an essential step in the home-buying journey, giving you a clear understanding of your financial capacity. It's like a roadmap, guiding you toward homes within your budget and streamlining the purchasing process.

To get pre-qualified for a mortgage, a lender typically requires certain financial information from you:

1. **INCOME DETAILS:** Proof of income such as recent pay stubs, W-2 forms, or tax returns if you're self-employed.
2. **EMPLOYMENT INFO:** Details about your current job and employment history.
3. **ASSETS:** Information about your savings and checking accounts, investments, and any other assets.
4. **DEBTS:** Details of your existing debts, including credit card balances, car loans, student loans, etc.
5. **CREDIT INFO:** Permission to run a credit check to assess your credit score and history.

Providing accurate and up-to-date information helps the Lender assess your financial situation and determine the amount you could potentially borrow for a mortgage.

STEP 2: BUYER BROKER

Buyer Representation & Compensation Transparency (New Requirement as of August 2024)

Before we begin touring homes, the first step in today's buying process is to sign a Buyer Broker Agreement. This agreement confirms that your Burk Brokerage Realtor is representing you and working fully in your best interest throughout the home-buying journey. This is an exclusive agreement between you and your GiGi Burk Group realtor.

As of August 2024, Buyer Broker Agreements must be signed before a Realtor can show homes. This change was created to increase transparency and clarity for buyers by clearly outlining representation and compensation from the very beginning.

What This Means for You

The Buyer Broker Agreement explains:

- Your Realtor's role and responsibilities
- The services you will receive as a buyer
- How agent compensation is handled

Compensation is not set by law, is fully negotiable, and is discussed upfront so there are no surprises later. In many cases, compensation may still be offered by the seller or negotiated as part of the contract — the difference is that buyers are now informed and empowered from the start.

Why This Is a Positive Change

This step creates transparency, trust, and clear expectations. You'll know exactly who represents you, how your Realtor advocates for you, and how compensation works before stepping into a home.

Your Burk Brokerage Team Realtor will review the agreement with you, answer questions, and ensure you feel confident and comfortable before moving forward.

Once complete, we're ready for the fun part: Step 2 — Looking at Homes!

BUYER BROKER

Quick FAQs

Do I have to sign this agreement?

Yes. As of August 2024, a Buyer Broker Agreement must be signed before a Realtor can show homes. This ensures clear representation and transparency from the start.

At Burk Brokerage, we offer two common options:

- **Limited Buyer Broker Agreement:**
 - This applies only to the specific property or properties listed in the agreement. It's ideal if you want representation for a particular home without committing beyond that.
- **Full Buyer Broker Agreement:**
 - This establishes ongoing representation for a defined timeframe and clearly outlined criteria, all agreed upon together. This may include the length of time (weeks or months), the type of property (such as single-family homes versus commercial), and the location (for example, Orleans Parish versus St. Tammany).

Your Burk Brokerage Realtor will help you choose the option that best fits your goals and comfort level, ensuring flexibility while maintaining clarity and protection.

Does this mean I pay my Burk Brokerage Realtor directly?

Not necessarily. In many transactions, compensation may still be offered by the seller or negotiated as part of the purchase contract. Your Burk Brokerage Realtor will explain all options so there are no surprises.

Is Realtor compensation set by law?

No. Compensation is not set by law and is fully negotiable. This is always discussed openly and upfront.

Can compensation be negotiated?

Absolutely. At Burk Brokerage, we encourage open conversations so compensation aligns with the services provided and your specific needs.

Am I obligated to buy a home once I sign?

No. The agreement does not require you to purchase a home. It simply establishes representation while you are working with your Burk Brokerage Team Realtor.

How does this benefit me as a buyer?

This process ensures you have a dedicated advocate, clear expectations, and full transparency from day one — core values we prioritize at Burk Brokerage Real Estate

STEP 3: Start Touring Homes

SETTING UP YOUR HOME SEARCH:

Your G-Force Realtor will create a personalized MLS Search tailored to your preferences. Starting thinking about your criteria...

# of Bedrooms			
# of Bathrooms			
Square Footage	MIN:	MAX:	
Neighborhoods (ZipCodes)			
Condition (Circle)	FIXER UPPER	SOME UPDATING	MOVE IN READY
Any Additional Requests?			

*Location can be adjusted by a map search. Let your agent know if you would like to adjust your criteria by a map home-search

You have the flexibility to modify your criteria whenever you wish! Just get in touch with your Agent, and they'll make the necessary adjustments for you!

BOOKING PROPERTY VIEWINGS:

To explore a property you're interested in, connect with your Realtor to arrange a viewing.

*CRUCIAL NOTE - If you contact the Listing Agent or another representative directly for a showing, they would represent you in the purchase of that particular home. It's essential to schedule and visit all properties with the Burk Brokerage Agent you've chosen to guide you through this process.

For Open Houses, you're welcome to explore these or attend Broker Tours without your Agent. Remember, while signing in an Open House, provide your agent's name and company. This ensures the Listing Agent knows who to contact and saves you from numerous calls, emails, and texts from various Agents vying for your business as a Buyer!



YOUR HOME NOTES:

ADDRESS: _____

BEDS: _____ BATHS: _____ SQFT: _____

PROS:

CONS:

ADDRESS: _____

BEDS: _____ BATHS: _____ SQFT: _____

PROS:

CONS:

ADDRESS: _____

BEDS: _____ BATHS: _____ SQFT: _____

PROS:

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YOUR HOME NOTES:

ADDRESS: _____

BEDS: _____ BATHS: _____ SQFT: _____

PROS:

CONS:

ADDRESS: _____

BEDS: _____ BATHS: _____ SQFT: _____

PROS:

CONS:

ADDRESS: _____

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PROS:

CONS:

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STEP 4:

Offers & Negotiations



Found the home you love?

LET'S WRITE AN OFFER:

Once you've discovered the perfect home, inform your Burk Brokerage Agent. If you're uncertain about your offer price, your Realtor will examine recent comparable sales to provide an estimated home value based on this market analysis. While your Realtor will assist you with these terms, here are a few offer details you'll need to decide on:

- Offer Price
- Financing Terms
 - % Downpayment
 - Type of Loan (Conventional vs FHA)
 - Request for Credits from Seller
- Items Included in Price (appliances, TVs, etc)
- Closing Date
- Would you like, or do you need an appraisal done?
- Deposit amount (typically 1% of Sales Price)
- Inspection Period Length (typically 10-21 days)

Seller will then have a set amount of time (decided by you) to respond.

Seller Rejects? We have the opportunity to move onto another property or revise your offer with updated terms.

Seller Counters? A counter offer is an offer made in response to your original bid. You are able to accept, reject, or counter back to the Seller's counter offer.

Seller Accepts? Congratulations! Proceed to Step 4 or refer to Page 11.

STEP 5: Inspections

C H E C K L I S T :

Buyers are entitled to an inspection or "due diligence period" as outlined in the offer, typically spanning 10 to 21 days, averaging around 14 days. Within this timeframe, you the opportunity to thoroughly vet the property: conduct physical inspections, confirm square footage, secure insurance quotes, formalize loan applications, and more. While there's a range of inspections available, we highly recommend at least a General, Termite, and Video Plumbing inspection. For homes with pools, a pool inspection is also suggested.

G E N E R A L

T E R M I T E

P L U M B I N G

P O O L

H V A C

R O O F

E T C

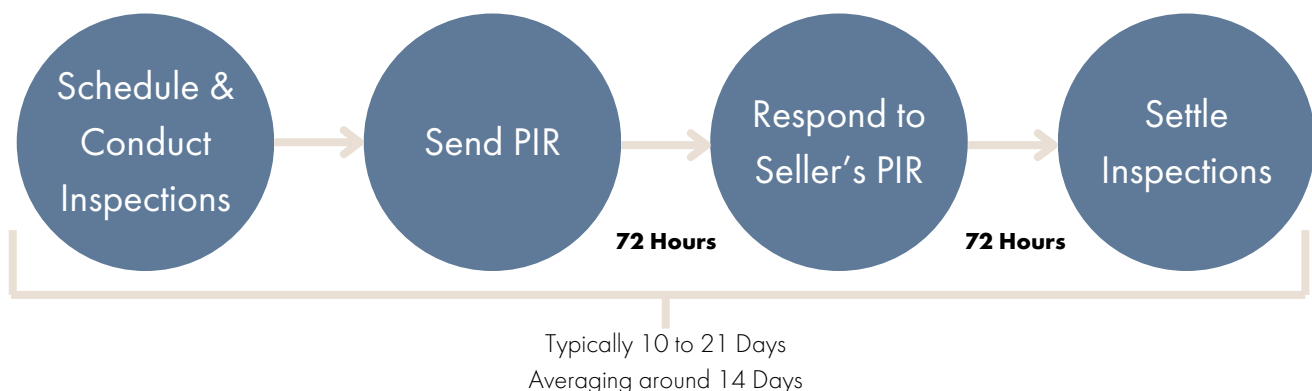
Buyers cover the inspection costs, and the inspection reports are exclusive property of the Buyer. The decision to release reports to the seller rests solely with the buyer.

After receiving inspection reports, consulting with your Realtor is crucial for preparing your Property Inspection Response (PIR). If unknown issues surface during the inspection, this is the opportunity to request repairs or allowances in lieu of repairs from the Seller.

Unless specified otherwise in your offer, you retain the option to cancel the contract based on inspection findings.

Once your PIR is submitted, the seller has 72 hours to respond, either accepting, declining, or proposing specific allowances or repairs. You'll then have 72 hours to respond to the seller's response. You have the option to accept the Seller's response or cancel the agreement to purchase with no penalty and refund of your entire deposit.

Once inspections conclude, the next step is the Appraisal process, marking the progression to Step 5 or Page 12 in the Home Buying process.



STEP 6:

APPRAISAL



The home appraisal is a critical step. For Lenders, it confirms that the sales price is warranted and supported as part of the mortgage process, ensuring their loan.

Appraisal costs, typically ranging from \$300 to \$800, depend on property type, size, and location. An appraiser will reach out to the Listing Agent to schedule a walkthrough, measure the property, draw the layout, and take photos. After conducting the walkthrough, it will take around 3 to 10 business days for the Lender to receive the completed appraisal and send to you, the Buyer.

Appraisers assess the property using "comparable sales" (comps) within the vicinity, considering factors like location, square footage, amenities, and condition. If the appraised value is lower than the sales price, it can impact the sale, affecting loan amounts and negotiations.

In case of a low appraisal, options include cancelling the sale as per contract contingencies, negotiating a lower price, increasing the down payment, or disputing the appraisal by providing appropriate comps to support a higher valuation.

STEP 7: PRE-CLOSING & TITLE WORK

WHAT IS TITLE INSURANCE & WHY DO YOU NEED IT?

Title insurance is a safeguard against potential legal issues related to the property's title. It protects buyers and lenders from financial loss due to undiscovered or undisclosed defects in the title, such as liens, encroachments, or ownership disputes. This insurance is crucial as it shields against unforeseen claims or faults that could threaten ownership rights. By conducting thorough research and ensuring a clear title, title insurance mitigates risks and offers peace of mind, assuring Buyers and Lenders of a secure and undisputed property ownership. In most cases, Title Insurance is required by your Lender.

RESOLVING TITLE ISSUES:

For a real estate sale to proceed, the title must be clear of any claims or doubts regarding ownership. Any existing liens or claims on the property must be resolved before closing can proceed. These claims could arise from owed income or property taxes, usually imposed by entities like the IRS or state government. The Title Company is tasked with working with the Seller(s) to resolve any outstanding issues.

FINALIZING YOUR LOAN:

Stay in contact with your Lender as they gather all necessary documents for the closing process. Following the appraisal, it's crucial to stay diligent and ensure your Lender has all the necessary documentation to finalize numbers and issue the "Clear to Close." Do NOT establish new credit cards or loans during this time without first consulting your Lender, as it affects credit.

PREPARING FOR CLOSING:

You will receive your Closing Disclosure or Settlement Statement 72 hours before the estimated closing date. Thoroughly review all documents as the Disclosure outlines the exact funds required for you to bring to Closing. If any errors are spotted, promptly inform the Title Company. For the closing, ensure you have a government-issued ID (Driver's License or Passport) and Cash to Close, as indicated in the Closing Disclosure, in the form of a Certified Funds Check, Cashier's Check, or Wire Transfer. To prevent wire fraud, always verify wire instructions by calling your Title Company before wiring any funds.

GET EXCITED!!! You are headed toward closing!!

STEP 8:

CLOSING



CONGRATS!!!

You've made it through the buying process and have a closing date. The Closing, or Act of Sale, will be held at Title Company's office, with a title Attorney and your Lender. You'll want to bring copies of any paperwork you received or signed throughout the home-buying process, as well as your ID and your Cash to Close. Here's what happens during the closing:



1) Review and sign all your loan documents, which may include a deed of trust or mortgage, the promissory note, and closing disclosures.



2) Provide necessary insurance documentation. Your insurance agent should furnish all required information to the Lender before the closing.



3) Prepare a certified funds check or cashier's check to cover the down payment, closing costs, prepaid interest, taxes, and insurance. Alternatively, send these funds ahead via wire transfer.



4) Lender disburses the funds for your home loan. The Lender will establish an escrow account for property taxes and insurance, in addition to your monthly mortgage payment.



5) Celebrate! You receive the keys to your new home!

STEP 9:

POST - CLOSING

UTILITY TRANSFER

Make sure all utilities (Electric, Gas, Water) have been transferred into your name and you receive your first bill.

HOME WARRANTY

Get your plan number from your Realtor. Call your Home Warranty company and confirm they have your correct information.

HOMESTEAD EXEMPTION

File for your Homestead Exemption within 180 days of closing. The Title Company will provide instructions on the process at Closing.

INSURANCE

Plan to touch base with your trusted Insurance Agent every 3 months to see if there are better quotes or coverage available!

WRITE A REVIEW ! ★★★★★

Please share your experience with the GiGi Burk Group by writing a review of your home buying process with our Team on Google!



YOUR REAL ESTATE GLOSSARY

Appraisal: A professional analysis used to estimate the value of the property. If you are receiving a loan, appraisal will be ordered by your lender. Appraisal value will determine your loan amount.

Assessed Value: Typically the value placed on property for the purpose of taxation.

Broker: An individual or firm that acts as an agent between providers and users of product or services. GiGi Burk is the Broker for Burk Brokerage.

Clear Title: Ownership that is free of liens, defects, or other legal encumbrances. The Title Company will research the home's title and make sure it is clear and ready for your purchase.

Closing Costs: The upfront fees charged in connection with a mortgage loan transaction. Buyer's Closing Costs will include pre-paid taxes, insurance, fees to mortgage lender, fees to title company, and more. There is an opportunity, during negotiations, for Seller to credit monies toward your closing costs. Closing Costs and Down Payment are separate.

Closing Disclosure or HUD: A final listing of the closing costs of the mortgage transaction. You will receive the Closing Disclosure or HUD 72 hours before closing for final review. Through the Closing Disclosure, you will know exactly how much you need to bring to closing in the form of a cashier's check or wire.

Closing: The process of completing a financial transaction. The Closing, or Act of Sale, is when you sign all the documents for your loan, title insurance, and deed. This is when you will receive the keys to the property and officially own the home!

Commission: The fee charged for services performed by Realtors. Unless disclosed otherwise, the Seller will pay commissions for both Buyer and Seller's agents at closing.

Comparables (COMPS): Similar properties in a specific area that you are looking to buy or sell in. Comps are used to determine the value of a home by comparing it to similar properties sold in a similar location, with similar square footage, age, bedrooms, bathrooms, etc.

Counter-Offer: an offer made in response to a previous offer. For example, after the buyer presents their initial offer, the Seller may make a counter-offer with a slightly higher sales price. Seller can counter any offer terms, including closing date, inspection period length, etc.

Down Payment: The portion of the sale price of a home, usually between 3 and 20%, that the Buyer pays in cash at the closing. Some loans are offered with 0% down payment.

Escrow: Money deposited with a third party to be delivered upon the fulfillment of the condition. Escrow is a fancy word for your Mortgage Companies personal savings account for your taxes and insurance. Included in your mortgage payment, you will pay a certain amount monthly that will be held to pay your annual taxes and insurance.

Final Walkthrough: A common clause in a sales contract that allows the buyer to examine the property being purchased at a specified time before the closing, usually 24 hours before closing.

YOUR REAL ESTATE GLOSSARY

Home Inspection: A professional inspection of a home to determine the condition of the property. The inspection should include an evaluation of the plumbing, heating and cooling systems, roof, wiring, foundation, pest, etc.

Homeowner's Insurance: A policy that protects you and the Lender from hazard and fire, which damaged the structure of the house; a liability, such as injury to a visitor to your home; or damage to your personal property, such as your furniture, clothes or appliances.

Interest Rate: The rate of cost you pay to borrow money.

Loan to Value (LTV) Ratio: The relationship between the loan amount and the value of the property, expressed as a percentage of the property's value. For example, a \$100,000 home with an \$80,000 mortgage has a LTV of 80%.

Open House: When the Seller's real estate agent opens the Seller's house to the public. You do not need a real estate agent to attend an open house. Reminder, when you sign in at the Open House, make sure to write in your agent's information so Listing Agent knows who you are working with.

Owner Financing: A transaction in which the property Seller provides all or part of the financing for the Buyer's purchase of the property.

Power of Attorney: A legal document that authorizes another person to act on one's behalf. If you are unable to attend your closing or sign documents throughout the transaction, you can assign a Power of Attorney to sign on your behalf.

Pre-Approval: A process by which a lender provides a prospective borrower with an indication of how much money he or she will be eligible to borrow when applying for a mortgage loan. We usually ask Buyers to make formal Loan Application within 7 days of going under contract. Even better if you are pre-approved before writing offers!

Pre-Qualification: A preliminary assessment by a lender of the amount it will lend to a potential home buyer.

Refinance: Refinancing your mortgage replaces your old mortgage with a new mortgage; one with a different principal amount and interest rate. The lender pays off the old mortgage with the new one and you are then left with just one mortgage; typically one with more favorable terms (lower interest rate) than your previous one.

Right of First Refusal: A provision in an agreement that requires the Owner of a property to give another party the first opportunity to purchase or lease the property before he or she offers it for sale or lease to others.

Settlement Statement: A document that lists all closing costs on a consumer mortgage transaction.

Survey: A precise measurement of a property by a licensed surveyor, showing legal boundaries of a property and the dimensions and location of improvements. Your Title Company will research and find any previous surveys. If requested, you can order and pay for a new survey through your Title Company.

Underwriting: The process used to determine loan approval. It involves evaluating the property and the borrower's credit and ability to pay the mortgage.



MISC NOTES:

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MISC NOTES:

[illegible]



MISC NOTES:

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Your referrals are incredibly valuable to us and greatly contribute to our ability to assist more individuals—thank you for recommending us.

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