



God's Property



"The Greatest Short Sale Ever"

It seems like everybody and their mother has heard of and is familiar with a short sale. My wife was teaching on the subject of real estate short sales many years ago, when real estate agents were telling her it was illegal. Now, many real estate agents specialize in this niche.

What is a short sale? For those of you who have been in the dark this past year, a real estate short sale is when a bank accepts less than what is owed on the note as payment in full, thus freeing the borrower from the debt and able to sell the property. Why would a bank do this? There are a variety of reasons; one of the main reasons is that a bank is in the business of lending money on real estate and not in the business of owning real estate. When a bank forecloses on a piece of real estate, it is not considered an asset, but a liability, which does not look good on the books.

In order for banks to remain viable they must look good and that means that their financials must be as close to perfect as possible. So when they take on too many liabilities their financials don't look good and their shareholders are not happy. Another entity that they must also please is the federal government, especially if they are FDIC insured. Henceforth, a

bank that does not look good to its shareholders or to the government can get into hot water; which is why they are willing to unload a liability such as a foreclosed property at a discount. The less liabilities, the better they look.

This is somewhat of a simplistic explanation, but I hope it got the point across as I get ready to share with you the greatest short sale ever. We all recall the story of Adam and Eve in the garden and how they fell to temptation by the serpent and eating of the forbidden fruit. Since then man placed a strain on their relationship with God



through this sin. In order to be in the presence of God, we must be without sin (free of debt). In the Old Testament, our Jewish brethren sacrificed animals and through the blood of this animal were able to cleanse themselves of their sins. Annually the high priest would go into the holy of holies, after being puri-

fied (through animal sacrifice and other rituals), to atone for the sins of the people.

God knew the people could not repay their debt for their sin and thus sent His only begotten son, Jesus, to be the ultimate sacrifice and wipe their sin (debt) clean. It's this that we celebrate during the Easter holiday. As Christians we recognize that we are not perfect and we are not worthy to spend eternity with Him, but God gave us a short sale through the sacrifice of His Son, Jesus. When we accept Jesus as our Lord and Savior, our sin (debt) is wiped clean and we can now approach God because we are now purified. Just as a bank accepts a short sale, God accepts this simple act of faith to give us eternal salvation.

Just as many could not see what my wife was teaching years ago as a viable, legal option to assist homeowners in trouble, many more have refused to accept this simple truth as the way to God and a better life.

God Bless,

Juan C. Restrepo