

1 IS IT POSSIBLE?

We want to introduce you to 26-year-old Ryan. He is a regular guy with an average income working as a firefighter, but he has certainly set himself apart. What's different about Ryan? He bought his home debt-free two years ago when he was only 24. Impossible, you say? Not at all, and we are here to convince you of that and, hopefully, to set you on the same trajectory for your sons.

In *Buying a House Debt-Free*, we will share the stories of young men who rose above their peers, young men who didn't have the average mindset, young men who didn't listen to those who would say a debt-free first home was nothing but a dream. Instead they believed buying a house debt-free was an achievable goal and determined to go for it.

Each of their stories is unique yet similar. There is an underlying fabric of faith, courage, and determination written in each life. All of these young men are just regular guys with regular abilities and regular ways of earning income, but they have turned their personal world upside down because they made choices that enabled them to own debt-free homes while still in their 20s.

Steve talked to these men personally to discover how they accomplished the feat of buying homes debt-free at such young ages. He came away from these interviews with awesome information. We hope the stories will inspire you to say, “If they can do it, my sons can do it, too!”

How Do Christians React?

We received a note from friends who wanted to relate a recent event to us. Their family had the opportunity to share music and testimonies about what the Lord was doing in their lives at a local church. When it was Mark’s turn, the 14-year-old said he was saving to buy his house debt-free in the future. The audience erupted in laughter. Sadly, that was not the first time this had happened to the young man when he shared that part of his testimony.

We have a crisis. Have Christians so completely bought into the mortgage mindset of the world that they find a young man’s goal of buying his first house debt-free ludicrously impossible and publicly laughable? Is not God at work in our lives, empowering us to be hardworking and creative in earning an income? Does not His Word say that the “borrower *is* servant to the lender”

(Proverbs 22:7), and does He not want us to be free? Didn't Paul pay not only his own way but others' as well by working hard at tent making? Have "we" so believed the various lies of the world that we think hard work and Christian ethics aren't rewarded?

Buying a House Debt-Free points to the power of choice and a loving, gracious God Who rewards hard work. "In all labour there is profit: but the talk of the lips *tendeth* only to penury" (Proverbs 14:23).

Next, this book should be an encouragement to everyone that we need not be slaves to a mortgage company. In Scripture, borrowing was a sign of a curse. "He shall lend to thee, and thou shalt not lend to him: he shall be the head, and thou shalt be the tail" (Deuteronomy 28:44). Are we proclaiming to a lost and dying world that we are blessed or under a curse?

We speak first to parents because you hold the keys in that you can set the direction for your sons' lives. You can guide and encourage them along the way.

Depending on their goals, young women may also profit from this information. The Proverbs 31 woman bought a field. "She considereth a field, and buyeth it: with the fruit of her hands she planteth a vineyard" (Proverbs 31:16). She was industrious with her time and resources. If this description fits a young woman, then she will benefit from this information as well.

Older adults with a job and family might come away with new ideas and hope, even though it will be more difficult for them

than for a single young man. The longer one has traveled down a different road, and the more baggage he has accumulated en route, the more strenuous it is to reverse course.

This is not a *name-it, claim-it* book about pie-in-the-sky faith. Rather, it is about a practical faith empowered by God's grace that glorifies the Lord Jesus. It begins with a solid relationship with Christ that is growing and maturing. It moves into learning to listen to the voice and direction of the Savior. It culminates with the daily joy of walking faithfully with Jesus.

Much of *Buying a House Debt-Free* lays the foundation for becoming a small business owner or entrepreneur. Even if that is not your goal, the path presented can bring stability to your life.

Can Parents Give Their Children Houses?

You are probably like us. Though it is our desire to provide a debt-free house for each of our children, we are not financially able to do so. "House and riches *are* the inheritance of fathers ..." (Proverbs 19:14). One thing we *can* do, however, is inspire them toward the goal of a debt-free home. We set that vision before them and help them own it. We educate them for a debt-free lifestyle. We equip them for it, and we are their greatest cheerleaders. We launch them down that road.

Some of you have young sons. Now is the time to begin showing them a better way. Others have older sons and may feel behind at this point. Be encouraged! As long as you are willing and your son is teachable, you can still achieve the goal. Whether your

sons are toddlers, older teens, or somewhere in between, you will come to understand your important role in your son's buying his house debt-free.

You initiate the process by teaching your son that he will need to choose the debt-free road and then showing him how to walk it. It will take effort, determination, and just plain hard work on your son's part. You will be there as motivators and encouragers.

A Solid Start for Marriage

Think about how you would have benefited from having your house paid for when you were first married. Many couples struggle financially through those early years of marriage, which can result in added marital stress. Housing costs are typically the major expense families experience. Often a newly-married husband's income is not what it is 10 years later. Is that what you faced? Wouldn't you rejoice to be able to start your sons out with a much better beginning?

When we married, we didn't have the income or finances to purchase a home even with a mortgage. We began by renting, giving our housing money to another, without any residual benefit. After a few years, we took out a mortgage to purchase a home just as we did with all the subsequent homes we owned until we moved into our current house, which we built. Now we can say that it is delightful to know that the bank doesn't own our house. We were in our 50s and to achieve that outcome spent three years as a family building this house. What joy it brings to our hearts to be able to set our sons on a different path

than the one we walked in our early marriage. We want to play a part in helping you experience that same joy by encouraging you to take action. Begin today with your children.

Think about this. How would you react if a young man called you interested in courting your daughter with the possibility of marriage and told you that he owned his home debt-free? Now consider the positive position owning a debt-free home puts your son in when he approaches a future father-in-law about his daughter. To a young woman's father, that house will likely represent some important aspects of the young man's character—character that the father knows could potentially facilitate a solid marriage for his daughter. It represents financial stability, which suggests that the father's daughter and grandchildren would enjoy a comfortable life. It may signal that your son is a young man the Lord is blessing and who has a measure of spiritual maturity.

Would it console you to know that, no matter what happens, your son, his wife, and your grandchildren would not be evicted from their home after missing a mortgage payment if he happened to lose his job in a worsening economy? Nearly all of us have known of families who have gone through foreclosure. It is an ugly process in which people—husbands and wives, parents and children—lose sleep, and marriages are often destroyed. What a blessing it would be if your children didn't have to face that sort of pressure. Will you purpose to help them toward the goal of buying their homes debt-free?

IS IT POSSIBLE?

Can you picture the financial stability if your son is self-employed and has no rent or mortgage to pay for his home each month? What can God do for His kingdom with the money your son is saving? How will that improve your son's current standard of living plus his financial future? What doors will be opened to your son because of his financial freedom?

It takes money to live, but this isn't just about money. Sons and daughters will learn that they can seek the Lord for direction and depend on Him for their needs. They will discover that they can trust the Lord no matter what comes their way. What is that worth?

Our Personal Experience

We want not only to motivate and inspire you for your children's future by sharing stories of young men who have achieved the goal but also to tell you from the parents' perspective what it feels like. We've joyfully experienced this because our three older sons have purchased their houses debt-free with cash at the ages of 24, 29, and 23, respectively. Our other two sons, who are 19 and 23, are working toward that same goal, and we are confident they'll reach it too.

We set the vision before them. We told them they could do it. We educated them as to why debt was a ball-and-chain attached to their ankles and why saving was important. We drew their hearts to owning the vision for themselves. We equipped them. We gave them the same keys to their futures that we are giving to you and encouraging you to give to your children. We are

here as living proof that what others call impossible is indeed possible. It can be done by regular young men, with regular abilities, regular incomes, regular families, and regular parents.

Can you imagine the excitement in our hearts when a son comes home from the closing where he handed a cashier's check to the agent as payment not for the security deposit on an apartment but for payment in full for his own house? We celebrate! We clap our hands! We hug him, and he hugs us! We rejoice in the goodness of the Lord. Our son now has the fruit of the vision he embraced as a boy and of all the hard work he invested to achieve it. It took effort, but those years before marriage were used well preparing for the future.

We can tell you from personal experience that it is a wonderful feeling to walk through a newly-purchased debt-free home with our son. Talk about joy! "Prepare thy work without, and make it fit for thyself in the field; and afterwards build thine house" (Proverbs 24:27).

Seeking First

"But seek ye first the kingdom of God, and his righteousness; and all these things shall be added unto you" (Matthew 6:33).

We want to encourage you to consider that freedom from debt is one of many desirable facets of a Christian's life. This verse admonishes us to seek God's kingdom first. In *Buying a House Debt-Free*, we emphasize what is necessary to achieve the goal of a debt-free house. Through that process, however, our primary desire is that our children are seeking the Lord Jesus.

If they don't know Jesus as Savior and are not experiencing His ongoing grace, grounded in daily personal Bible time, praying, engaged with family Bible time, enjoying serving others, they have a "heart" problem. In that case, they will likely need to do some spiritual work in their lives before they will reach their financial goals. We will also show you that financial stability can be one of the blessings God gives those who seek Him and obey His Word. We desire that our sons would first and primarily be soldiers of Christ. From that position, they advance not only spiritually but also in their careers and in saving for a home purchase.

Ryan's Story

We are going to tell you Ryan's story—the young man we mentioned at the beginning of this chapter. We want you to see how much Ryan is like your son and his family like your family. We want him to inspire you and your children.

When Ryan was 9, he had his heart set on a new ball glove, but he didn't have enough money to buy one. He went to his dad and asked for a loan. His dad wisely told Ryan to save his money and then go buy the glove. The initial debt-free seed planted in Ryan's life was that it is good to defer a purchase until you can pay for it with cash.

Later Ryan was contemplating buying his first vehicle. The spiffy newer trucks would require borrowing from the bank. The truck he could afford with his savings was certainly not as flashy as the one he could procure with a loan. As he thought

about a loan and prayed about his purchase, he wondered what it would be like if he ever had trouble making a payment. Things happen, trucks break down, and repairs can be expensive. If he were making loan payments, he realized he might have a hard time paying for necessary repairs. Those thoughts were enough to convince him to purchase a vehicle within his budget with the cash he had. He had no regrets. That initial “cash only” seed his dad planted with the ball glove purchase received a nice shot of fertilizer.

Ryan worked at an automotive repair shop. With his steady income he decided to purchase a horse, which in turn taught him another valuable lesson. In addition to his main job, he began volunteering at a volunteer fire department. After a while, when he saw how little time he was spending with his horse and how much the horse was costing him, he sold the horse. He decided that from then on if he was going to have a hobby, it would be something that wouldn't cost him any money to support. He also decided that if he bought something, he would make sure he was able to sell it and get his money back when he was finished with it. He then learned an even greater lesson when he found that he was happier without so much “stuff.”

The Debt-Free Home Goal

When Ryan was 14, he met a 24-year-old man who had purchased his house debt-free before he married. Ryan was intrigued, for he had never heard of anyone being able to do that. At 19, Ryan decided that if the other guy could buy a debt-free

house, maybe he could too. So he committed himself to saving toward the goal.

Living at home without his parents charging room and board was a wonderful way to save money, and by the time he was 21 he had enough to start looking for a house. For a year and a half he waited, prayed, and continued to save. Finally, he found a house in foreclosure that appraised for \$98,000 but just a few years earlier had sold for \$103,000. It was 816 square feet, with two bedrooms and one bath. As he “watched” the house, in a few months the price dropped to \$57,000. He placed a bid on it in a silent auction and prayed that if the Lord wanted him to have it, his bid would be accepted. He was able to buy his house for \$51,000. He was 24 years old, and only five years had passed since he established his goal of buying his house debt-free.

The house isn't everything Ryan could want, but it's a fine starter house. He plans to invest minimally in making improvements and then look to upgrade. He's seen others who borrow because they want to have everything right away. Ryan said, “I am very grateful that God gave me the desire to live debt-free. It really does not take a lot of money when living a simpler life to stay within your means. God has been gracious in allowing me to have a steady job and be able to save without any major expenses coming up.” Ryan is a wonderful example of hard work, a saving mentality, a goal to work for, not coveting, and patiently waiting on the Lord.

Catch the Vision

Frankly, our role as parents in this process is far easier than our sons'. We parents, however, first must commit that we will do all we can to help our children down this path. We play a huge part in our children's success. Will we decide that there is a better way than borrowing? It is an attainable goal worth pursuing. Will we do whatever we can do to help our children achieve this? Will you and your sons join the growing number who demonstrate, "I can do all things through Christ which strengtheneth me" (Philippians 4:13)? Most think it isn't possible for a young man to buy his house without a mortgage in this day and economy. They won't even make an attempt at it. We are going to show you that it is not only possible but also very exciting. The enthusiasm you're feeling is just the beginning. The real thrill comes when your son pays cash for his home. We have laid the steps out to make it as clear and simple as possible. Read this information and then read it with your sons. Own the vision in your heart and look forward to the day when your sons buy their houses debt-free!

Chapter 1 Questions

- Are you committed to help your son develop a vision to being debt-free?
- How would being debt-free have benefited your family?
- What goals have you set before your son?
- How would you rate your son's walk with the Lord on a scale of 1-10?