

Eph 2:8

τῇ γὰρ χάριτί ἐστε σεσωσμένοι διὰ [τῆς] πίστεως·
DDFS CS N-DF-S VIPA—YP+ +VPRPNMYP PG DGFS N-GF-S
For by grace are ye saved through faith;
(Instrumental) (periphrastic construction) (intermediate agency)

ἐστε is in indicative present tense active voice, while
σεσωσμένοι is a perfect participle.

Kenneth S. Wuest in *Word Studies in the Greek New Testament, Volume 1, Ephesians and Colossians*, page 66 and 69 writes that this is a periphrastic construction that “is used when the writer cannot get all of the details of action from one verbal form. So the writer used two, a finite verb and a participle. The participle here is in the perfect tense, which tense speaks of an action that took place in the past time and was completed in past time, having results existent in present time. But Paul was not satisfied with showing the existence of finished results in the present time. He wanted to show the persistence of results through present time. So he used the verb “to be” in the present tense which gives durative force to the finished results.”

“through faith” speaks of the instrument or the means whereby a person avails himself of this salvation which God offers to work in him. We trust, He does, and we are. The article before the word faith indicates the faith in the finished work of Jesus, what He has done in our place and what God says we are because of it.

Also note that grace has the definite article indicating the grace already described: God’s grace. This is a specific grace that Paul is pointing out.

Wuest’s Expanded Translation:

By grace you have been saved in past time completely, through faith, with the result that you are in a state of salvation which persists through present time.

The context of Eph 2 bears this out.