Some Perspectives on Faith:

Hebrews 11:1: NOW faith is the substance (JST: assurance) of things hoped for, the evidence of things not seen.

Alma 32:21: And now as I said concerning faith—faith is not to have a perfect knowledge of things; therefore if ye have faith ye hope for things which are not seen, which are true.
Bible Dictionary:

Faith is to hope for things which are not seen, but which are true (Heb. 11: 1; Alma 32: 21), and must be centered in Jesus Christ in order to produce salvation. To have faith is to have confidence in something or someone. The Lord has revealed himself and his perfect character, possessing in their fulness all the attributes of love, knowledge, justice, mercy, unchangeableness, power, and every other needful thing, so as to enable the mind of man to place confidence in him without reservation. Faith is kindled by hearing the testimony of those who have faith (Rom. 10: 14-17). Miracles do not produce faith but strong faith is developed by obedience to the gospel of Jesus Christ; in other words, faith comes by righteousness, although miracles often confirm one’s faith.

Faith is a principle of action and of power, and by it one can command the elements and/or heal the sick, or influence any number of circumstances when occasion warrants (Jacob 4: 4-7). Even more important, by faith one obtains a remission of sins and eventually can stand in the presence of God.

All true faith must be based upon correct knowledge or it cannot produce the desired results. Faith in Jesus Christ is the first principle of the gospel and is more than belief, since true faith always moves its possessor to some kind of physical and mental action; it carries an assurance of the fulfillment of the things hoped for. A lack of faith leads one to despair, which comes because of iniquity.
Faith in the Lord Jesus Christ is a conviction and trust that God knows us and loves us and will hear our prayers and answer them with what is best for us.

That's why we must always pray in faith, because we can't have true, God-given faith in something that is not according to His will.

When we try to develop faith in the Lord Jesus Christ rather than merely cultivating faith as an abstract principle of power, we understand the meaning of the Savior's words: "If ye will have faith in me ye shall have power to do whatsoever thing is expedient in me"
Joseph Smith said,

"Faith is the assurance which men have of the existence of things which they have not seen, and the principle of action in all intelligent beings. … [It] is the first great governing principle." (Lectures on Faith, comp. N. B. Lundwall, Salt Lake City: N. B. Lundwall, n.d., pp. 7, 10.)
The apostle Paul tells us: “… faith is the substance of things hoped for, and the evidence of things not seen.” (Heb. 11:1.) Faith and belief have been used synonymously, and it is sometimes difficult for us to differentiate between the two. There is a difference.

We cannot have faith without belief, but we can believe without having faith. Belief is the foundation of faith. Faith is trusting in our Lord and Savior, Jesus Christ.

The scriptures contain many assurances of salvation to those who exercise faith and obey the commandments. One such assurance is found in Mark 16:16, which reads: “He that believeth and is baptized shall be saved; but he that believeth not shall be damned.” Note that the Lord said: “He that believeth and is baptized shall be saved.” In other words, we must do more than believe—we must act. Faith is the motivating force that impels action.
Aspects of Faith:

• Faith involves **believing in** and **trust**ing the Lord, without having physical evidence for that belief or trust.

• Faith involves **acting** on that belief and trust.

• Faith carries an **assurance** of the things hoped for, based on that belief and trust.