Journal of Economicate Studies (JoES)
E-ISSN 2598-4799
https://doi.org/10.32506/joes.v2i1.463

Analysis of Cash Buying and Murabahah Financing (Case Study on Green Mutiara Housing Tambaksogra PT Graha Perwira Pratama, Kembaran Sub-District, Banyumas Regency)

Shinta Wahyuni
Faculty of Economics and Islamic Business IAIN Purwokerto, Indonesia
Email: damaiadv.23@gmail.com

Abstract

This study explores the comparative implementation of cash and Murabahah financing methods in home purchases at Green Mutiara Housing, PT Graha Perwira Pratama, Banyumas Regency. Access to housing remains a challenge for low- to middle-income communities, prompting the need to evaluate payment alternatives that align with consumer needs and Islamic financial principles. A field research approach was adopted using qualitative descriptive-comparative methods. Data collection was conducted through interviews, observation, and documentation at the housing location. The focus was on the application procedures for both cash and credit purchase systems, particularly the Murabahah financing method used through Islamic banks. The findings show that cash purchases—both hard and installment-based—offer lower prices, quicker processing, and fewer administrative requirements. Credit purchases via Murabahah involve banks paying developers upfront, followed by consumer repayments under agreed profit margins. Buyers benefit from accessible financing without needing full payment upfront, although total costs are generally higher due to margin and longer payment periods. While both payment systems are functional and widely accepted, each has distinct financial and administrative implications. Cash payment offers simplicity and immediate ownership, while credit financing provides broader accessibility. The choice ultimately depends on buyer capacity and preference, with Murabahah offering an Islamic-compliant financing alternative.

Keywords

cash buying; purchase of house; financing of murabaha

INTRODUCTION

A house is a building that functions as a place to live or live and a means of fostering families. Home is a basic need and has a very important function for human life. However, there are still many community members who do not have a home, especially for low-income communities. In meeting the needs of the house, low-income people are very difficult to have a house in cash (Rahardjo, 2003: 94). Therefore, the government provides a program to facilitate the community in meeting the housing needs, namely the existence of a Home Ownership Credit (KPR) program.

In Indonesia, there are two types of housing loans, namely subsidized and non-subsidized housing loans. Housing loans (KPR) subsidies are loans intended for middle to lower income people in order to meet the needs of housing or home improvements that have been owned.

Journal of Economicate Studies (JoES)
E-ISSN 2598-4799
https://doi.org/10.32506/joes.v2i1.463

Non-subsidized KPR is a KPR that is intended for the entire community. The provision of KPR is determined by the bank so that the determination of the amount of credit and interest rates is carried out according to the policy of the bank concerned (Bank Indonesia, 2015).

A developer is a legal entity or company that works to develop a residential area into habitable housing and has economic value so that it can be sold to the community. Basically, all housing developers in developing a residential area have a specific purpose. The expected goals can be in the form of seeking profit or for social purposes, namely providing services to the wider community. To be able to realize this goal, housing developers or developers need human resources who are competent in the field of marketing to read consumer behavior patterns. These business activities must be in accordance with the aims and objectives of the establishment of the company, and not contrary to the legislation (Wicaksono and Satrio, 2009: 2).

The majority of house developers in Indonesia are in two associations of housing development companies, namely the Indonesian Association of Real Estate Companies (REI) and the Association of Housing and Settlement Developers throughout Indonesia (APERSI). Housing is divided into high-end, middle-class and lower-class housing. This is certainly in accordance with the definition and characteristics of the developer itself whose activities are to develop a residential area into habitable housing and have economic value.

Developers set up a housing to provide opportunities for people who do not have a place to live in order to get a comfortable home and profitable investment with various supporting facilities in it. The community's opportunity to have a place to live is now made easier by the use of two purchase systems, first the cash purchase system which means that the payment is made once when the purchase process takes place, the second is the credit purchase system which is the purchase process which is paid more than once.

Both of these sales processes are also applied by PT. Graha Perwira Pratama (PT. GPP) which is one of the limited liability companies engaged in real estate developers (developers). Mutiara Hijau Housing built by PT. GPP in 2012 which was located in Tambaksogra Village, Kembaran District, Banyumas Regency.

The reason for writing this article is that the Mutiara Hijau Tambaksogra Housing has several advantages compared to other housing. Mutiara Tambaksogra Housing has a strategic residential location, near the city, its location is still beautiful and cool so that it gives a comfortable impression for every occupant. When compared with other housing Mutiara Hijau Housing has a lower price for the same type of house. Good and guaranteed building quality has become a characteristic of PT. Graha Perwira Pratama. This is due to strict control from the developer part of the field.

Attractive bonuses are the main attraction for consumers, the difference in cash and credit prices is not too high. Design in the room can be changed its position without additional prices. Credit or financing that is used can use all banks that already have a mortgage program for Commercial Banks or PPR (House Ownership Financing) for Islamic Banks.

In the initial observation at Mutiara Hijau Housing, Tambaksogra Village, Kembaran District, Banyumas Regency. Data was obtained, that in an effort to own a house, not all groups of people could buy in cash, especially in low and middle income groups (Interview with developer manager, 7 July 2015. People who want to own a house but cannot afford to buy cash

E-ISSN 2598-4799
https://doi.org/10.32506/joes.v2i1.463

can use housing credit facilities provided by banks to the public to buy houses built by developers (developer companies) on credit.

METHOD

This type of research is a field research (field research, the subject of this research is the Mutiara Hijau Housing PT. Graha Perwira Pratama, while the object in this study is about cash and credit purchases applied by Mutiara Hijau Housing. Primary data sources, data obtained from the Mutiara Hijau Housing regarding what is prepared for the cash and credit purchase process Data, data relating to cash and credit purchase processes, and interviews that can support and strengthen research data Observation Data Collection Techniques Interviews and Documentation Using data analysis techniques that are descriptive comparative. The data analysis process is carried out from before in the field when in the field, and after completion in the field Activity in data analysis is the reduction, data presentation, conclusion, and verification.

RESULTS AND DISCUSSION

Discussions on housing purchases in cash and credit have actually been discussed, both in the form of research results and books, including Irham Fahmi, entitled Credit Management, this book studies credit management science. The science of credit management must not only be learned by banks or credit institutions, but all related to credit, ranging from students to housewives (Fahmi, 2014: 1).

The book contains credit management, assessment and supervision of credit, bank feasibility and management analysis, the company's capital function and structure as well as credit interest calculation. The risks and credit strategies in this book also explain the long and short-term risks. The similarities between Irham Fahmi's books and the writer's research are the same as discussing the elements and types of credit. While the difference is this book discusses the requirements of elements and types of credit while the author discusses how credit management is carried out.

Rachmat Firdaus and Maya Ariyati, entitled Management of Commercial Bank Loans, this book discusses credit measures at Commercial Banks. Credit is the provision of money or bills that can be likened to it, based on an agreement or loan agreement between the bank and other parties. Syndicated loans are loans that are given jointly by two or more banks or other financing companies with the distribution of funds, risks, and income according to participation. The explanation of the credit is the meaning of credit based on credit accounting guidelines.

The books of Rachmat Firdaus and Maya Ariyati explain the theories, problems and the application of credit policies and applications in Commercial Banks. This book sees credit activities as the main activity of banking so that all processes and risks that arise must have appropriate ways and countermeasures. The book equation of Rachmat Firdaus and Maya Ariyati with the author's research in this book discusses the requirements for applying for credit. While the difference is that the book discusses the credit process while the author discusses how to apply for and process the credit.

Muhammad in his book entitled Contracts of Financing Models in Syari'ah Bank (Technical Guidelines for Making Contracts / Agreements on Syari'ah Bank Financing) and Audit, and

E-ISSN 2598-4799
https://doi.org/10.32506/joes.v2i1.463

Shari'ah Supervision in Sharia Banks. The book, entitled Contracts of Financing Models at Syari'ah Bank (Technical Guidelines for Making Contracts / Financing Agreements at Syari'ah Banks), in this book, is written an example of a Murabahah agreement. In addition, there is a fund distribution policy that is not yet known by the customer, that is, in determining the ceiling for customers, related parties need special provisions, with the aim of equal distribution of opportunities for everyone to be able to obtain funds from banks (Muhammad, 2009: 49).

The book describes the mechanism for financing Islamic banks in terms of channeling funds, the function of fund distribution and the application of the principle of prudence in the distribution of funds. In addition, it also explained how the mechanism of product distribution and selling funds. This mechanism explains the definition of Murabahah, Murabahah type, Murabahah sharia aspect and Murabahah technical aspects. Muhammad's discussion in his book strongly strengthens the author because there are similarities in the discussion, namely the distribution mechanism for Murabahah financing. The only difference is the mechanism in this book seen from banking, while the author's thesis is viewed in terms of customers.

According to Muhammad in his book entitled Audit & Shari'ah Supervision in Syari'ah Bank, Murabahah financing is related to the profit (margin) agreed upon by the seller and the buyer, the freedom of the bank to provide deductions, and the purpose of sharia supervision of financing based on the Murabahah principle is to obtain belief (Muhammad, 2011: 65-67).

In this book, it is written that the bank finances a part or all of the purchase price of the goods whose qualifications have been agreed upon, where the bank buys the items needed by the customer on behalf of the bank itself and then sells the item to the customer at the selling price and added profit. the author is the agreed Murabahah financing through the agreement of both parties which are based voluntarily. While the difference in this book looks at the banking aspect, while the difference between the thesis of the author sees the agreement in terms of the customer.

Fauzan Resa, UNSOED Purwokerto student entitled The Process of Purchasing Credit and Cash at Mutiara Karangnanas Housing. This study contains the problem of requirements that must be met in the purchase of cash and home loans must be done carefully and completely so that everything can work well and nothing is rejected by the bank. Therefore, a purchase process is needed to provide convenience in the implementation of credit purchases and home cash (Resa, 2011: 1).

There is a buying process that must be considered, namely the requirements and the system of buying and selling that must be understood by the buyer. Researchers concluded that not all purchasing processes went smoothly. The purchased file submitted by the customer is not a guarantee that the buyer will be approved to buy a house. The equation of the final project written by Fauzan Resa with the author's research is that both discuss the process of buying and selling housing. While the difference is that in the final project written by Fauzan Resa, the discussion of the research process was broader from the beginning of the process to the banking analysis, this study also analyzed the comparison between credit and cash purchases.

Tri Mulyani's research, STAIN Purwokerto student entitled Murabahah Agreement in BSM Grievance Financing Islamic Perspective. Simply provide an overview of the home financing process. The research was about the Murabahah contract that was carried out in BSM for the purchase of housing. Griya financing at Bank Syariah Mandiri uses a Murabahah contract, namely an agreement to buy and sell a finished house. In this case, the researcher only examined the implementation of Murabahah contract in Griya Bank Syariah Mandiri financing (Mulyani, 2009: 3). This study concludes that the mark up carried out by independent Islamic banks to its customers is considered valid under Islamic law because on the basis of the agreement of both parties. Murabahah contracts are carried out on the basis of volunteerism without coercion and are carried out by maintaining the value of justice to avoid elements of persecution and taking opportunities in a narrow situation.

Tri Mulyani's research equation with the author's research lies in the discussion of the housing finance contract process in Islamic Banks. The difference is that Tri Mulyani's research discusses financing agreements seen from the banks, while this study looks at the financing agreement in terms of customers.

Fahri Fuadi's research entitled Murabahah Buying and Selling System at Muammalat Mandiri BMT Cilongok. This study discusses the buying and selling process that occurred at BMT Muammalat Mandiri Cilongok. Contains the mechanism, form, objectives, and operations of Murabahah financing at BMT Cilongok. Buying and selling mechanisms in BMT that do not violate the rules of sharia because most elements of Islam have been fulfilled, the size of the margin with the agreement.

The form of Murabahah on BMT is legal because it comes from trade, not from debt transactions. In this study, there is an explanation regarding the distribution of BMT funds divided into two types, namely financing with profit sharing and the principle of buying and selling with a strong financing at the end of the Murabahah agreement and payment by installment system (Fuadi, 2007: 1). In addition, this study explains how to conduct a buying and selling mechanism that does not violate Sharia rules, because most of the profit margins based on agreements and the elements of the agreement set out in Islam have been fulfilled.

Fuadi's research is very helpful for researchers because they see most of the home purchase process using a credit financing agreement. So that it can be taken into consideration to assess whether it is in accordance with the applicable Sharia rules. Fuadi's research equation is the Murabahah buying and selling system that is carried out during the home purchase process. While the difference is that Fahri Fuadi's research is more into the Murabahah buying and selling system that occurs in BMT, while what the writer analyzes is research in banking financial institutions.

Several previous studies have explored the topic of credit and financing, highlighting both similarities and differences in their focus and approach.

Irham Fahmi, in his work *Credit Management*, discusses the process of buying and selling on credit. The similarity with the present study lies in the focus on credit transactions, while the difference lies in the perspective: Fahmi analyzes credit from a general banking sector point of view.

Rachmat Firdaus and Maya Ariyati, through their study *Commercial Bank Credit Management*, also explore credit procedures. Their work is similar in its focus on credit application procedures, but differs in that it specifically examines the crediting system for Mutiara Hijau consumers.

Muhammad, in his research titled *Models of Financing Agreement with Bank of Sharia (Free Technical Development Agreement / Financing Agreement with Bank Sharia)*, discusses the

E-ISSN 2598-4799
https://doi.org/10.32506/joes.v2i1.463

mechanism of murabahah contract financing. While both this and the present study deal with murabahah financing, Muhammad approaches it from the perspective of banking procedures, whereas the current research examines it from the viewpoint of the customer.

In another work, *Sharia Audit and Supervision on Islamic Banks*, Muhammad focuses on the voluntary nature of agreement-making in murabahah financing. Although this aligns with the current study in discussing agreements, the difference lies in focus: Muhammad examines it from the bank's perspective, while the current study emphasizes customer experiences.

Fauzan Resa's study, *The Process of Purchasing Credit and Cash at Mutiara Karangnanas Housing*, shares a similarity in discussing the process of housing transactions through credit. However, the research differs in location, and Resa's study places greater emphasis specifically on housing purchase transactions.

Tri Mulyani, in *Murabahah Contract in the Financing of Griya BSM on the Islamic Law Perspective*, provides an overview of the Islamic home financing process. The similarity lies in the shared concern with murabahah financing in Islamic banks, while the difference is in scope: Mulyani focuses specifically on the financing process, particularly from the perspective of customers undertaking it.

Lastly, Fahri Fuadi's research, *Murabahah Buying and Selling System at Muammalat Mandiri BMT Cilongok*, discusses the installment-based murabahah buying and selling process. The research aligns with the present study in its emphasis on credit transactions, but differs as Fuadi conducts his study within a BMT (Baitul Maal wat Tamwil), highlighting two types of BMT fund distributions: profit-sharing financing and buying-selling principles under murabahah agreements with installment payment systems.

Several previous studies have explored the topic of credit and financing, highlighting both similarities and differences in their focus and approach.

Irham Fahmi, in his work *Credit Management*, discusses the process of buying and selling on credit. The similarity with the present study lies in the focus on credit transactions, while the difference lies in the perspective: Fahmi analyzes credit from a general banking sector point of view.

Rachmat Firdaus and Maya Ariyati, through their study *Commercial Bank Credit Management*, also explore credit procedures. Their work is similar in its focus on credit application procedures, but differs in that it specifically examines the crediting system for Mutiara Hijau consumers.

Muhammad, in his research titled *Models of Financing Agreement with Bank of Sharia (Free Technical Development Agreement / Financing Agreement with Bank Sharia)*, discusses the mechanism of murabahah contract financing. While both this and the present study deal with murabahah financing, Muhammad approaches it from the perspective of banking procedures, whereas the current research examines it from the viewpoint of the customer.

In another work, *Sharia Audit and Supervision on Islamic Banks*, Muhammad focuses on the voluntary nature of agreement-making in murabahah financing. Although this aligns with the current study in discussing agreements, the difference lies in focus: Muhammad examines it from the bank's perspective, while the current study emphasizes customer experiences.

E-ISSN 2598-4799
https://doi.org/10.32506/joes.v2i1.463

Fauzan Resa's study, *The Process of Purchasing Credit and Cash at Mutiara Karangnanas Housing*, shares a similarity in discussing the process of housing transactions through credit. However, the research differs in location, and Resa's study places greater emphasis specifically on housing purchase transactions.

Tri Mulyani, in *Murabahah Contract in the Financing of Griya BSM on the Islamic Law Perspective*, provides an overview of the Islamic home financing process. The similarity lies in the shared concern with murabahah financing in Islamic banks, while the difference is in scope: Mulyani focuses specifically on the financing process, particularly from the perspective of customers undertaking it.

Lastly, Fahri Fuadi's research, *Murabahah Buying and Selling System at Muammalat Mandiri BMT Cilongok*, discusses the installment-based murabahah buying and selling process. The research aligns with the present study in its emphasis on credit transactions, but differs as Fuadi conducts his study within a BMT (Baitul Maal wat Tamwil), highlighting two types of BMT fund distributions: profit-sharing financing and buying-selling principles under murabahah agreements with installment payment systems.

Table-1

Research on Credit and Financing can be seen in:

No.	Researcher	Title	Similarities	Differences
1	Irham Fahmi	*Credit Management*	Discusses the process of buying and selling credit	Focuses on the perspective of the banking sector
2	Rachmat Firdaus & Maya Ariyati	*Commercial Bank Credit Management*	Discusses the procedure for applying for credit	Examines the crediting system for Mutiara Hijau consumers
3	Muhammad	*Models of Financing Agreement with Bank of Sharia*	Discusses the mechanism of murabahah financing in Sharia banks	Analyzes contracts from banking perspective; this study focuses on the consumer/customer perspective
4	Muhammad	*Sharia Audit and Supervision on Islamic Banks*	Agreement process in murabahah financing is based on mutual consent	Focuses on banks' view; this study looks at customer-side agreements
5	Fauzan Resa	*The Process of Purchasing Credit and Cash at Mutiara Karangnanas Housing*	Discusses the process of housing transactions via credit	Different research location; focus only on the housing purchase process
6	Tri Mulyani	*Murabahah Contract in the Financing of Griya BSM on the Islamic Law Perspective*	Provides an overview of home financing in Islamic banks	Focused on customers conducting financing; only covers the financing process
7	Fahri Fuadi	*Murabahah Buying and Selling System at Muammalat Mandiri BMT Cilongok*	Emphasizes murabahah credit transaction process	Conducted in a BMT; explores two BMT fund types: profit-sharing and murabahah with installment payments

Source: Search Results

Journal of Economicate Studies (JoES)
E-ISSN 2598-4799
https://doi.org/10.32506/joes.v2i1.463

Cash and Credit Home Purchases: A Comparative Review

Cash and credit purchases represent two widely used payment methods in everyday life. A cash purchase refers to a one-time payment where the buyer receives the product and immediately pays the full agreed amount in exchange. Meanwhile, a credit or installment purchase involves multiple transactions: the buyer initially makes a down payment, receives the item, and completes payment through subsequent installments (Interview with customer, August 11, 2015).

In the context of buying a house at Tambaksogra Green Mutiara Housing, both cash and credit purchases come with their respective advantages and disadvantages. These factors influence consumer decisions and aim to prevent future regret. While each method offers benefits, there are also trade-offs that must be carefully considered.

a. Cash House Purchases

The advantages of buying a house in cash include the following:

1. **Lower Price**
   The primary advantage of buying a house in cash is the lower overall cost. Unlike credit purchases that include interest and installment fees, a cash purchase eliminates these added financial burdens, making the final price cheaper.
2. **Simpler Process**
   Cash purchases involve fewer parties and less administrative hassle. Unlike credit transactions that require bank involvement, paperwork, and approvals, cash buyers deal directly with the seller, streamlining the process.
3. **No Administrative or Interest Fees**
   Home loans usually come with various additional costs such as processing fees, documentation charges, and interest payments. Cash transactions avoid these entirely, requiring payment only of the house price.
4. **Freedom from Contractual Restrictions**
   Cash buyers are not bound by lengthy contractual obligations or banking regulations. Once payment is made, ownership is immediate and unrestricted, offering peace of mind and psychological relief.
5. **Greater Security**
   A cash purchase secures direct ownership of the house. There is no risk of repossession due to missed payments, which can be a concern in credit-based purchases that extend over many years.

Drawbacks:

1. **Capital Requirement**
   Saving enough money to buy a house outright can take years, particularly for low-income individuals. This delays the ability to purchase and may limit housing options.
2. **Risk of Legal Issues**
   If ownership or legal documentation of the property is problematic, the buyer risks losing a significant upfront investment without the protections sometimes provided by banks during mortgage vetting.

b. House Purchases on Credit

Credit purchases offer several advantages. Buyers are not required to have the full amount upfront—only a down payment is necessary. This makes homeownership more accessible. Furthermore, larger down payments or extended installment periods can result in lower monthly obligations. A home purchased on credit can be immediately occupied or even rented out to help cover the installments.

Nonetheless, there are significant disadvantages. Longer loan tenures typically result in higher interest payments. In the end, the total amount paid can far exceed the original house price. Job loss or a decline in income can make it difficult to continue payments, potentially resulting in foreclosure or forced sale. Even after meeting basic qualifications, mortgage approval is not guaranteed, and property documents are usually held by the bank until full repayment is made. Early repayment often incurs penalties, and fluctuating interest rates can increase monthly installments unpredictably.

c. Key Differences Between Cash and Credit Transactions (Interview with customers, August 11, 2015)

1. **Savings Behavior**: Cash purchases require saving money in advance to buy a property. Credit purchases reverse this order: the house is obtained first, and the buyer saves afterward to meet ongoing installment obligations.
2. **Religious Considerations**: In Islam, buying goods on credit is generally permitted by scholars if it adheres to specific conditions. However, the imposition of late payment interest is prohibited. Therefore, cash transactions are preferred from a religious standpoint. Islam encourages the use of real monetary value (such as gold dinars and silver dirhams) to ensure compliance with religious principles and to avoid sinful financial practices.
3. **Financial Comfort**: Buying in cash ensures financial comfort as there are no future payment obligations, preserving purchasing power. In contrast, credit purchases introduce long-term financial commitments, which can affect daily spending and cause financial stress.
4. **Ownership Security**: In credit purchases, the creditor retains ownership rights until the loan is fully repaid. If payment defaults occur, the house or vehicle may be repossessed, and official documents such as land certificates or vehicle ownership papers (BPKB) remain with the lender. Conversely, cash purchases provide immediate and full ownership without third-party involvement.
5. **Transaction Process**: Cash transactions are straightforward and involve direct payment to the seller. Credit purchases require formal agreements between buyer and seller, usually in writing, with contracts signed by both parties. In Purwokerto, PT. Graha Perwira Pratama collaborates with notaries and nearly all banks—both conventional and Islamic—that offer mortgage services. Notaries facilitate contract documentation and the legal transfer of property ownership to the buyer's name.

E. CONCLUSION

The study concluded that PT. Graha Perwira Pratama at Mutiara Hijau Tambaksogra Housing offers two cash payment methods. Hard cash requires full payment within about three months after the deal, as construction begins only afterward. It offers larger discounts, more bonuses, faster processing, and simpler requirements. Gradual cash allows payment in up to eight months, with smaller discounts and bonuses. The developer sets only the deadline, giving buyers flexibility in down payments and installment schedules.

E-ISSN 2598-4799
https://doi.org/10.32506/joes.v2i1.463

For credit payments, the bank finances 70–80% of the house price, while the buyer pays the remaining 20–30% as a down payment. Repayment terms range from 5 to 15 years. Credit purchases offer lower initial costs, and installment amounts depend on the down payment and duration. Ownership certificates are held by the bank as collateral, and credit purchases require more documentation. However, they include insurance coverage, unlike cash purchases. In terms of quality, houses bought in cash or credit are identical, with price being the main difference due to added interest in credit schemes.

REFERENCES

Agustin, R. (2013). *Kamus Besar Bahasa Indonesia*. Surabaya: Serba Jaya.

Amaliya. (2015). Jenis-jenis pembelian. *Alifani Amaliyah Blogspot*. http://alifaniamaliyah.blogspot.com/2013/10/pembelian.html (Accessed March 6, 2015)

Arikunto, S. (1993). *Manajemen penelitian*. Jakarta: Rineka Cipta.

Azwar, S. (1998). *Metodologi penelitian*. Yogyakarta: Pustaka Pelajar.

Badrulzaman, M. D. (1987). *KUH Perdata Buku III: Hukum Perikatan dengan penjelasannya* (pp. 21–23). Bandung: Alumni.

Dahlan, A. (2012). *Bank syariah: Teoretik, praktik, kritik*. Yogyakarta: Teras.

Fuadi, F. (2007). *Sistem jual beli murabahah di BMT Muammalat Mandiri Cilongok* [Skripsi, STAIN Purwokerto].

Forcep. (2010, January). Tentang over kredit rumah. *Forcep Blogspot*. http://forcep.blogspot.com/2010/01/tentang-over-kredit-rumah.html (Accessed January 3, 2015)

Marketingsakti. (n.d.). Pengertian KPR. *MarketingSakti.com*. http://www.marketingsakti.com/seputar-kpr/pengertian-kpr.html (Accessed February 13, 2015)

Ismail. (2009). *Strategi pembelajaran agama Islam berbasis PAIKEM*. Semarang: Media Grup.

Kusumohamidjojo, B. (1998). *Dasar-dasar merancang kontrak*. Jakarta: Gramedia Widiasarana Indonesia.

Miswanto. (2013). *Analisis perbandingan kinerja bank syariah menggunakan pendekatan laba rugi dan nilai tambah di Bank Muamalat Indonesia (BMI) Kantor Capem Gombong Kebumen* [Skripsi, STAIN Purwokerto].

Moelong, L. J. (2008). *Metodologi penelitian kualitatif*. Bandung: Rosda Karya.

Muhammad. (2009). *Model-model akad pembiayaan di bank syari'ah (Panduan teknis pembuatan akad/perjanjian pembiayaan pada bank syari'ah)*. Yogyakarta: UII Press.

E-ISSN 2598-4799
https://doi.org/10.32506/joes.v2i1.463

Muhammad. (2011). *Audit & pengawasan syari'ah pada bank syari'ah*. Yogyakarta: UII Press.

Muhammad, A. (2000). *Hukum perdata Indonesia*. Bandung: Citra Aditya Bakti.

Mulyani, T. (2009). *Akad murabahah dalam pembiayaan Griya BSM perspektif hukum Islam* [Skripsi, STAIN Purwokerto].

Nata, A. (2009). *Metodologi studi Islam*. Jakarta: RajaGrafindo Persada.

Prodjodikoro, W. (2000). *Azas-azas hukum perjanjian*. Bandung: Mandar Maju.

Rahardjo, H. (2003). *Cara pintar memilih dan mengajukan kredit*. Yogyakarta: Pustaka Yustisia.

Resa, F. (2011). *Proses pembelian kredit dan tunai di Perumahan Mutiara Karangnanas* [Skripsi, Universitas Jenderal Soedirman].

Santosa, L. (2011). *Hak dan kewajiban hukum nasabah bank*. Yogyakarta: Pustaka Yustisia.

Soekanto, S., & Mamudji, S. (2009). *Penelitian hukum normatif*. Jakarta: Rajawali Press.

Soenggono, B. (1997). *Metodologi penelitian hukum*. Jakarta: RajaGrafindo Persada.

Subekti, R. (1995). *Aneka perjanjian* (Ed. 10th). Bandung: Citra Aditya Bakti.

Sudjana. (2005). *Metoda statistika*. Bandung: Tarsito.

Sugiono. (2014). *Metode penelitian kuantitatif, kualitatif dan R&D*. Bandung: Alfabeta.

Sukardi. (2006). *Penelitian kualitatif naturalistik dalam pendidikan*. Yogyakarta: Usaha Keluarga.

Surakhmad, W. (1994). *Pengantar penelitian ilmu dasar, metode dan teknik* (Ed. 7th). Bandung: Tarsito.

Surakhmad, W. (2013). *Panduan penulisan skripsi STAIN Purwokerto*. Purwokerto: STAIN Press.

Suyatno, T., et al. (1999). *Dasar-dasar perkreditan*. Jakarta: Gramedia Pustaka Utama.

Syah, M. (2008). *Psikologi pendidikan dengan pendekatan baru*. Bandung: Remaja Rosdakarya.

Undang-Undang Republik Indonesia No. 10 Tahun 1998 tentang perubahan atas Undang-Undang No. 7 Tahun 1992.

Usman, R. (1999). *Pasal-pasal tentang hak tanggungan atas tanah*. Jakarta: Djambatan.

Wicaksono, & Satrio, F. (2009). *Tanggung jawab pemegang saham, direksi, dan komisaris perseroan terbatas (PT)* (Cet. 1). Jakarta Selatan: Transmedia Pustaka