

## APPLICATION OF THE BASIC CONCEPT OF ISLAMIC ECONOMICS TO THE EFFECTIVENESS OF SHARIA PROPERTY COMPANIES

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### ABSTRACT

Economic activity, according to the Islamic view is an activity that can provide good information to everyone or society. It is hoped that with this economy, the prosperity and welfare of the community can be achieved and the benefits felt. The Islamic economy upholds social values; where there is no difference in status, everyone has the right to get and feel a desire and to be creative. Basically, the principle of sharia economy is to attach importance to the benefit of the people, not mudharat, so the real purpose of the Islamic economy is to avoid chaos and chaos. We know that almost all countries with complete control over the economy are the governments of those countries. Sharia property emerged as a choice for the community, especially for those who want to buy a house or invest, making people, especially Muslims, feel much more comfortable because they can avoid usury which is prohibited in Islam. Sharia property investment is a property investment carried out based on rules following religious rules, where everything you do must be appropriate, including purchasing a house that will be used for investment. This study aims to determine how the basic concepts of Islamic economics are applied to the effectiveness of Islamic property companies. This research is a qualitative study, where the focus of this research examines the application of the Islamic economic system to Sharia property. This research was conducted on companies engaged in sharia property in Makassar City. The population of this study is all sharia properties in Makassar City, located in approximately 17 companies. Using the purposive sampling method, the number of samples is as many as four sharia property companies.

**Keywords:** Islamic economics; sharia property; sharia (law); behaviour

## **1. INTRODUCTION**

The Islamic economy existed thousands of years ago, namely since the time of the Prophet Muhammad Saw. Then slowly regained and squirmed. Various studies on Islamic economics have emerged. Islamic economic institutions such as Islamic banks, sharia cooperatives, Baitulmal wa Tamwil (BMT), and Sharia BPR are also thriving. Educational institutions that explore the Islamic economy are also squirming and growing.

The main paradigm in sharia economics is clearly derived from the Quran and hadith. The two sources cannot be paralleled with the basic principles of capitalist and socialist economics. Sharia economy has a basic nature as a rabbinical and human economy. It is said to be a rabbinical economy because it is loaded with divine direction and value. According to Mardani, Islamic economics is a business or economic activity carried out by individuals, groups, or business entities in the form of legal or non-legal forms, with commercial and non-commercial purposes and carried out under the Islamic religious teachings (Toha Andiko, 2018).

Islamic economy is based on morals, everyone can be big or rich if possible, but with explicit provisions, not tyrannical, fair under sharia, and beneficial to the people. This is actually a big obstacle for other economic systems, such as capitalism. They explain that prosperity is when someone who is already rich must remain a person who is (rich) so that later, people who are at the bottom (poor) will be affected by their wealth. However, they forget that man will never have enough of what he already has. In the end, economic inequality emerged.

At the beginning of Islam, unwritten economic rules were firmly held by the early generations of Islam. There was a businessman (conglomerate) who highly upheld the people's interests, namely Caliph Uthman ibn Affan. He was unmitigated for giving away his property in the form of hundreds of camels and the merchandise on the camel when Medina was experiencing an economic shock. This is a moral born of the beauty of the heart of an Ottoman ibn Affan. So that the poor and rich are lived with one favor because of the noble nature of the previous generation of Muslims. Islam in every sector, including the economic sector, pays excellent attention to moral values and sharia norms, anything that is contrary to sharia and Islamic laws will be rejected.

Meanwhile, the Islamic economy is said to be a human economy because this economy is implemented and aimed at human prosperity. In addition to these two fundamental qualities, the

Islamic economy also has another trait that is no less important, namely faith. Faith is an essential component in the Islamic economy because it will directly influence perspectives in shaping human personality, behavior, lifestyle, tastes, preferences, attitudes towards people, resources, and the environment. Faith is a moral sieve that gives direction and purpose to the use of resources and also motivates the mechanisms needed for effective operation.

As a science, Islamic economics has basic principles that underlie its science. In the book *Islamic Economics: Islamic and Conventional Macroeconomic Approaches* (2005) by Eko Suprayitno, several principles of Islamic economics are explained, namely: Resources are seen as a mandate given by Allah to humans, so their use must be accountable in the afterlife. That is, man must use resources for useful activities for himself and others. Private ownership remains recognized. However, within certain limits, it relates to the interests of society and does not recognize the income obtained unlawfully. Work is the main driver of Islamic economic activities.

Islam encourages people to work and fight for material in various ways, as long as they follow the rules established in Islam. Only a handful of people should not own ownership of wealth. Everyone must play a role as productive capital that will increase the size of national products and improve people's welfare.

Islam guarantees the ownership of society, and its use is channeled to the benefit of the people. Islam guarantees individual freedom. But this freedom must not violate the rules set by Allah Almighty. Muslims must submit to Allah Almighty. That way, it will encourage a Muslim to abstain from ugliness-related things. Zakat must be paid for wealth that has met the limit (nisab). Zakat is a tool for distributing some of the people's wealth aimed at the poor and those in need. Islam forbids various forms of usury. Islam allows the state to regulate economic problems.

Along with the increasing number of types of businesses that apply the concept of Islamic economics, people have become aware of the importance of living a life that must always be based on Islamic principles, especially in the context of blessings. This application makes a thriving Sharia lifestyle and has made property business people present a variety of property choices. One is based on sharia property to meet the community's needs. Mortgages (Home Ownership Loans) from banks are slowly starting to be abandoned, due to usury reasons.

Sharia property emerged as a choice for the community, especially for those who want to buy a house or just invest, making people, especially Muslims, feel much more comfortable because they can avoid usury which is prohibited in Islam. Sharia property investment is a property investment made based on rules following religious rules, where everything you do must be appropriate, including purchasing a house that will be used for investment.

Departing from the explanation above, the researcher concluded that the concept of Islamic economics is present not to complicate the movement of the people (people), but with the presence of Islam can provide a guide solution to the people to be better at living. Islamic economic values are firm and the perpetrators will not commit fraud because they know they will be accounted for in the afterlife. For this reason, this study presents a formulation of the problem: how to apply the Islamic economic system to the effectiveness of Islamic property companies.

## **2. METHODS**

This research is a qualitative study, where the focus of this research examines the application of the Islamic economic system to Sharia property. This research was conducted on companies engaged in sharia property in Makassar City. The population of this study is all sharia properties in Makassar City, located in approximately 17 companies. Using the purposive sampling method, the total sample was four sharia property companies, which use different systems, namely one property company, especially land plots, one sharia developer company, one sharia property marketing company, and one sharia housing company.

## **3. RESULTS AND DISCUSSION**

### **Islamic Economics**

The Islamic economy is based on godliness. All the economic activities of mankind on this earth would not be possible if God did not ordain his Sunnatullah. Sharia economy is a reflection of the Quran, which contains legal norms and rules regarding the economic affairs of mankind, which are also derived from hadith. Just like the conventional economy, the Islamic economy also recognizes the element of profit (profit). The exciting thing is the difference in point of view between the two systems, where the Islamic economy limits itself to moral and social conditions to meet these profits. In contrast, the conventional economy does not pay attention to these aspects.

Islamic economics has a different purpose from conventional economics, perhaps in conventional the main goal is personal gain. However, in the Islamic economy, it has several very noble and good goals for all, namely:

1. Putting worship on God more than anything else. The main purpose of the Islamic economy is to seek the ridlo of Allah not merely for material gain. Economic activities in it are carried out solely for worship and devotion to God. It is based on a provision that reads that later in the hereafter all human charities and deeds will be accounted for. In addition, doing economic activities intended for worship will get more results than just the intention to seek treasure by being intended for worship then we will get two things at once, treasure and reward.
2. Balancing the life of the world and the afterlife. It is undeniable that we carry out economic activities because we want a prosperous living in the world, can meet the needs of hiudp and so on. But in the Islamic economy, the afterlife should not be forgotten, because real life is in the hereafter. Indeed, we are obliged to work and earn money for the necessities of life, but it must not make us forget that the afterlife must increase our sensitivity and obedience to God.

Economic activity, according to the Islamic view, is an activity that can provide good information to everyone or society. It is hoped that with this economy, the prosperity and welfare of the community can be achieved and the benefits felt. The Islamic economy upholds social values, where there is no difference in status, everyone has the right to get and feel a desire and to be creative. Basically, the principle of the sharia economy is to attach importance to the benefit of the people, not mudharat, so the real purpose of the Islamic economy is to avoid chaos and chaos. We know that almost all countries with complete control over the economy are the governments of those countries. So it is necessary to supervise the government's performance so it does not arbitrarily regulate and manage the existing economy. Because if the government of a country attaches importance to itself, capitalism will arise in it, and it will cause destruction and damage to the country. For this reason, the purpose of the Islamic economy is to form a government that can regulate the economy properly, correctly, and reasonably. So that all people can feel justice and well-being wherever they are.

Despite the increasingly harsh demands of the times, the Islamic economy remains steadfast in maintaining the Islamic values that exist in it. The strength of the Sharia economy is the legal basis on which it is used or referenced.

The purpose of the Islamic economy is in line with the objectives of the Islamic sharia itself (maqashid asy-shari'ah), which is to achieve happiness and well-being in the world and the hereafter through a good and honorable life system. The falah objectives to be achieved by Sharia Economics include micro or macro aspects, covering the time horizon of the world or the hereafter. A fuqaha from Egypt named Prof. Muhammad Abu Zahrah said there are three targets of the Islamic law that show that Islam is passed down as a mercy for all mankind, namely (Jamaluddin, Reza, 2020):

1. Purification of the soul so that every Muslim can be a source of good for society and its environment.
2. The establishment of justice in society. The justice in question covers aspects of life in law and muamalah.
3. The achievement of maslahah. The scholars agree that the maslahah that culminates in the above targets includes five basic guarantees, namely: the salvation of religious beliefs (al-din), the safety of the soul (al-nafs), the salvation of reason (al-aql), the safety of family and descendants (al-nasl) and the salvation of property (al-mal)

### **Key Pillars in Islamic Teachings**

Islam as a religion is a concept that regulates human life comprehensively and universally both in relation to the Creator (HabluminAllah) and in the relationship of fellow human beings (Hablumminannas). There are three main pillars in Islamic teachings, namely (Jamal, Zafrisyal, 2020):

1. **Aqidah:** a component of Islamic teachings that regulates the belief in the existence and power of Allah so that it must be the faith of a Muslim when carrying out various activities in advance of the earth solely to obtain the pleasure of Allah as a caliph who gets a mandate from Allah.
2. **Sharia:** a component of Islamic teachings that regulates the life of a Muslim both in the field of worship (habluminAllah) and in the field of muamalah (hablumminannas) which is the actualization of the akidah that is his belief. While the muamalah itself covers various areas

of life, including those related to the economy or property and commerce called muamalah maliyah

3. **Akhlaq:** the foundation of behavior and personality that will characterize him as a devout Muslim based on sharia and aqidah which is the guide of his life so that it is called akhlaqul karimah as the hadith of the prophet states " It is not if I am sent except to make akhlaqul karimah"

There are quite a lot of Islamic guidelines that regulate the economic life of the people, which among others are broadly outlined as follows:

- Islam places the function of money solely as a medium of exchange and not as a commodity, so it is not worth trading, let alone contain an element of uncertainty or speculation (gharar) so that what exists is not the price of money let alone associated with the passage of time but the value of money to exchange for goods.
- Usury in all its forms is forbidden even in the Quranic verse on the prohibition of usury the latter i.e. surah Al Baqarah verses 278-279, expressly stated as follows: "O people of faith fear Allah and leave the remnants of usury if you are believers. If you do not do it know there is a war from Allah and His Messenger against you and if you repent then for you polcok-the point of your treasure you do not persecute nor are you persecuted."
- The prohibition of usury is also found in the Christian teachings of both the Old and New Testaments, which in essence, require lending to others without asking for interest in return.
- Although there are still opinions, especially in Indonesia, that still doubt whether bank interest includes usury or not, it has actually become an agreement of scholars, jurists and Islamic bankers in the Islamic world who state that bank interest is usury and usury is forbidden.
- Do not allow various forms of activities that contain elements of speculation and gambling, including economic activities that are believed to bring losses to the community.
- Property must be revolving (traded) so that it must not be centered on only a few people and God strongly dislikes people who hoard wealth so that it is unproductive and therefore for those who have unproductive property will be subject to greater zakat than if it were produced. This is also based on the teaching that states that man's position on earth as a caliph who receives a mandate from God as the absolute owner of everything contained in the earth and man's duty to make it the greatest prosperity and well-being of man.

- Working and or earning a living is worship and wajib is done so that no one without work – which means being prepared for risks – can get a profit or benefit (compare with earning bank interest from deposits that are fixed and almost without risk).
- In various spheres of life including in economic activities must be carried out transparently and fairly on a consensual basis without coercion from any party.
- There is an obligation to record every transaction, especially those that are not cash and the presence of trustworthy witnesses (symmetry with the accounting and notary professions).
- Zakat as an instrument for the fulfillment of the obligation to allowance of property which is the right of others who are qualified to receive, as well as a strong recommendation to issue infaq and shodaqah as a manifestation of the importance of equalizing wealth and fighting poverty.

From the brief description above, it gives a clear picture of the basic principles of the Islamic economic system, which not only stops at the concept level but there are quite a lot of concrete examples taught by Allah's Apostle, for its adjustment to the current needs quite a lot of *ijtima'* is carried out by jurists in addition to the development of operational practices by economists and practitioners of Islamic financial institutions. According to its universal nature, Islamic guidance is always believed to be relevant to the needs of the times, in this case, an example is the development of Islamic financial institutions such as banking and insurance.

### **Sharia Property**

In general, sharia property is a type of property such as houses, land or other property options whose transaction system is carried out following Islamic sharia. In this case, Islamic property offers a purchase and installment scheme without interest rates, since it is considered usury. Currently, there are many investment options ranging from gold or stocks. However, both options sometimes fluctuate and fall volatily. Sharia property also makes it easier for Indonesians who want to own property with a halal payment scheme. The payment system uses Islamic law that does not apply the principle of lending from conventional banks. To buy sharia property, you can apply for a sharia mortgage or buy directly through a trusted sharia property developer.

Several characteristics of sharia property distinguish it from conventional systems, namely, 1) the absence of third parties, 2) high down payments (DP), and not involving banks as a source of



capital in financing houses that want to be purchased or paid in installments. Of course, the DP offered is quite large at around 30% – 50%, in contrast to the existing banks offering 0% DP. However, some sharia development companies also provide DP installments with a maximum installment period of 24 months. 3) Short installments, 4) Clear legality.

Furthermore, in sharia property, there is a sharia property payment scheme with a hard cash system, intended for people who have more funds. Then there is also gradual cash, meaning this payment is a payment system with installments but a short installment period. The time given is usually around 6 – 24 months and the DP is 30% – 50% of the house price. The advantage of this type of payment is that it is not affected by fluctuations in bank interest.

In the Transaction Process in Sharia KPR, there are only transactions between the parties, namely the buyer and the developer. There is a buying and selling agreement between the developer and the consumer, which the notary and the consumer witness. Meanwhile, banks are the third parties involved in Islamic and conventional banks. Furthermore, for the system of fines, sharia, and the conventional bank will provide fines if consumers are late paying. But for sharia mortgages, there is no fine system but a mutual agreement. And in confiscated and penalty systems, Islamic mortgages and banks have the same thing, namely, not applying a confiscation system or penalties if consumers are in arrears. Unlike conventional banks that sanction confiscation and penalties to end up auctions.

### **Aspects of Akidah (Tawhid), Law (Syar'i), and Ahlak**

**Akidah** comes from the word 'aqada-ya'qidu-'aqdan which means solid and strong knots, ties, and covenants. Once formed 'aqidatan (akidah) means belief or belief. The link between aqdan and 'aqidatan is that the belief is knotted and firmly tethered in the heart, binding and covenant-containing. The etymological meaning of akidah will be clearer when it is associated with its terminological sense, as expressed by Sheikh Hasan al Banna in *Majmu'ar Rasaail*: "Aqaid (plural form of 'aqidah) are some things that must be believed to be true by the heart, bringing about the peace of the soul, being a belief that is not mixed in the slightest with doubt." It is also stated by Abu Bakr al Jazairi in the book of *Aqidah al-Mukmin* states that "Akidah is a number of truths that can be easily accepted by man based on reason, revelation, (which is heard) and fitrah. The truth is imprinted in the heart, and rejected everything that contradicts that truth". From these two

understandings, there are several important things that must be considered in understanding the akidah correctly and clearly, namely:

- Every human being has the right to acknowledge the truth with his potential. Senses and reason are used to understand and understand the truth, while revelation becomes a guide for determining what is good and what is bad. In berakidah should man put the function of the tool in its own position. In line with this Allah Swt said: "And Allah took you out of your mother's belly in a state of not knowing anything, and He gave you hearing, sight, and heart, that you might be grateful" (QS. An-Nahl 16:78).
- That belief must be round and complete, not mingled with equality and doubt. Therefore, to come to conviction, man must know so that he can accept the truth wholeheartedly after knowing his postulates, Allah Swt., said: And that those who have been given knowledge, believe that it is the Qur'an that is the right of your Lord and then they have faith and submit their hearts to him and indeed Allah is the giver of instruction for those who have faith in the straight path (QS. Al-Hajj 22:54).
- Akidah must bring peace of mind to the person who believes in it. For this reason, there is a need for harmony between outward and inner beliefs. The opposition between the two things will give birth to hypocrisy. This hypocritical attitude will bring anxiety. Allah Swt., said: Among men, some say: "We have faith in Allah and the day after". They are not people of faith (QS. Al-Baqarah 2:8).
- If a person has believed in truth, he must be able to throw away everything contrary to the truth he believes in. Akidah Islamiyah contains teachings about what every Muslim should believe and believe in. Because Islam is based on belief and faith in God, akidah is a belief system that binds people to Islam. A human being is called a Muslim if consciously and sincerely willing to be bound by the Islamic belief system therefore, aqidah is the first and foremost fundamental bond and node of Islam.

Akidah Islamiyah is built on six foundations of faith commonly referred to as the pillars of faith. The pillars of faith include faith in Allah, the angels of God, the books of Allah, the apostles of Allah, and faith in the last day and faith in qada' and qadar. Based on the words of Allah Swt: O people of faith, keep faith in Allah and His messenger and in the book that Allah handed down to His apostle and the book that Allah sent down before. Whoever is infidel to God, His angels, His

books, His apostles, and the day after, the man has been heretical as far as possible (QS. An-Nisa': 4:136).

### **Syari'ah**

Shari'a according to the origin of the word means the road to the spring, Islamic sharia means the path that a Muslim must take. Whereas according to the term, shari'ah means a rule or law passed down by Allah to regulate man's relationship with the universe or in another sense, shari'ah is a regulatory procedure about human life behavior to achieve the pleasure of Allah Swt as formulated in the Qur'an which reads: And we had sent down to you the Qur'an by bringing the truth, confirming what was before, namely the books (which were handed down before) and touchstones against the other books, then decide their cause according to what Allah sent down and do not follow their lusts by forsaking the truth that has come to you. We give the rules and the way of light for each person among you. If God wills, you will undoubtedly make Him one people (only), but God wants to test you against His gift to you, then compete to do virtue. You return only to God, Who tells you what you have disputed.

By the above understanding, shari'a covers all aspects of human life as individuals, societies, and subjects of the universe. Islamic Sharia also regulates the system of a person's relationship with himself to realize the figure of a shaleh individual. Islam recognizes humans as social beings, so sharia regulates the relationship between humans and humans in the form of muamalah, so social integrity is realized. Social integrity is a form of a harmonious relationship between individuals and the social environment. A society that gives each other attention and care can be born based on affection. Concerning nature, Islamic sharia includes rules in realizing a harmonious relationship between humans and nature to encourage mutual benefits to realize a fertile and prosperous natural environment.

### **Ahlak**

Morals are a person's heart and mental states that influence the deeds and behaviors of the born. If a person's mental state is good and actualized in good speech, deeds, and behavior easily, then this is called akhlakul karimah or praiseworthy morals (mahmudah). If the mental state is ugly, which is also actualized in ugly words, deeds, and behaviors, it is called despicable morals (madzmumah morals). It can be concluded that good morals are basically the accumulation of

akidah and shari'ah that are united as a whole in a person. If the akidah has motivated the implementation of the Islamic shari'ah, akhlakul karimah will be born, the meaning is that morals are behaviors that appear when the Islamic shari'a has been applied with the capacity of akidah.

### **The Concept of Tawhid in Islamic Economics**

Obedience is the main milestone of human personality in living, especially as a Muslim. Everything that is done in every aspect of life involves God. This means that all decisions to be taken are seen from the legal basis of Shari'a. Even in terms of Sharia property that wants benefits by making it easier to invest calmly without worrying about its monasticism. In a sense, Sharia property presents convenience that can be reached, especially by Muslims in investing without fear of usury elements and expecting its main blessings.

Building the concept of tawhid in running a sharia property business is not as easy as imagined because the reality is that investors and sharia property developers must face many obstacles in the field. The obstacles that occur include the rampant cases of fraud that can reduce public trust, especially if implementing a sharia buying and selling system that sometimes in some ordinary communities mash does not make sense. Furthermore, there are still government officials' levies for developers who often also get land prices marked up to four times, making it difficult for developers.

Tawhid is also what makes a person's personal morals a better person. Departing from this morality, the owners of Sharia property companies set rules for buying and selling agreements that are more "humane" than mortgages or collateral through conventional financing or banks. Because the approach used is maqashid sharia, where relationships between fellow humans or habluminannas must be well established. The concept of payment through this contract is binding and goes through clear legal procedures so that the owner of a Sharia property company is also not burdened with violations that rogue investors will commit

### **Application of Islamic Economics to Sharia Property**

The application that is carried out is how the concept of tawhid is included in economic activities in this case, especially sharia property. Starting from the contract system that occurs, the independence of employee zakat payments, the silaturahmi that are maintained between fellow

company owners and employees are very well established, honesty and openness in the company, fair principles for employees or employees, and most importantly, employees who are obliged to be Muslim and establish 5-time prayers. The profit gained from applying this Islamic economy is not only profit-oriented but also wants the blessings of the affairs of the afterlife.

#### **a. The relation of Aqidah in Islamic Economics**

It seems clear in terms of the law of buying and selling activities in Islam, it is emphasized the need for the belief that the law of God in the activity of life must be believed to be true, so it is mandatory to be implemented. In Islamic economics, the existence of aqidah and shari'a allows economic activities in Islam to be of worship value. In the Islamic economic system, the position of man as a creature of Allah who functions to carry out Allah's mandate to prosper life on earth and in the future will be held accountable for Allah's mandate. So running a property business brings more benefits in sharia.

In its application to sharia property, developers and investors or users each carry an equally important mandate, of course, with a strong foundation of aqidah. The responsibility of each role, be it developers, users, or sharia property investors, is based on Islamic law so that all economic activities they carry out become worship in life.

#### **b. The Relationship of Sharia In the Islamic Economy and Its Application To Sharia Property**

Sharia is a rule directly passed down by Allah to his creatures that cannot be bargained. Syariah Islam is the complete and perfect rule of life of Allah swt (QS. Al-Maidah:3), which explains all aspects of human life (QS. An-Nahl:89). The application of syari'ah to sharia property with clear rules does not use the principle of usury of course, then the sale and purchase agreement must be clear. There is no element of gharar or unclearness. Buying and selling contracts containing elements of gharar can cause disputes because the goods being traded are not well known, and fraud can occur. For example, buying and selling land whose whereabouts are unknown and land ownership certificates are unclear. 'Gharar' can lead to 'maisir' (gambling) because it is not clear about its truth. The contract offered does not contain confiscation, interest, or fines. In addition, the Islamic economic concept is also contained in the 'ta'awun' system, namely helping each other. In this case, sharia property is present by providing convenience and a way for people who want to own property

or invest in Islamic ways according to sharia.

### **c. The Relationship Between Morals In The Islamic Economy and Its Application To Sharia Property**

The first is that the right intention is to want good for oneself and others. Good intentions for oneself include protecting oneself from consuming illicit property, maintaining honor so as not to ask for it, strengthening oneself so that one can obey God, maintaining a friendship, doing good with relatives, and other good intentions.

Sublime morals. Among the noble morals that are indispensable in the business world are honesty, amanah, qana'ah, fulfilling promises, collecting debts wisely, giving tempo to people who have difficulty paying off their debts, forgiving the mistakes of others, fulfilling obligations, not deceiving and not procrastinating on repayment of debts. Morals is a basic islamic economic principle that must be owned by both developers and investors or users because it is a foundation that is also related to ethics in business. The "humane" nature of sharia property developers is shown by if there is a payment bottleneck by the user. What is done is deliberation regarding how to settle the payment. Whether to resell it by mitigating by the developer himself, or wanting the cancellation of the contract. Because the system is sharia-based on Islamic principles, there will be no interest or usury, confiscation, and fines, in this case, the 'istishna' system in buying and selling.

Therefore as a result of the interview with PT. Wahana Persada Indonesia explained to the author that in the property buying and selling agreement, the systematic form should be in the form of the selection of prospective users or investors by developers, the main requirement is how they set up their prayers, the payment of zakat, then everything related to the matter of worship. So if Islamic banking analyzes prospective debtors with a 6C concept approach, namely, Character, Capital, Capacity, Collateral, Condition, and Constraints, this is in line with the analysis of the moral approach. The concept of 6C in Islamic banking is, namely, 1) Character, the state of character/nature of the Customer both in the personal life and business environment. The point is to know the extent of the customer's ikhtikad/willingness to fulfill their obligations. 2) Capital is the amount of own funds /capital owned by prospective mudharib. The greater the capital owned by the mudharib, the higher the mudharib's sincerity to run his business. 3) Capacity, namely the ability of mudharib to run its business to obtain the expected profit. Its use is to find out / measure the

extent to which the prospective mudharib can return or pay off his debts promptly. 4) Collateral is the goods handed over by Mudharib as collateral for the financing it receives. Collaterals must be assessed to determine the extent of the risk of mudharib financial obligations to banks 5) Condition of Economy, namely political, social, economic, and cultural situations and conditions that affect the state of the economy, which may at some point affect the smooth running of the company of the prospective debtor. 6) Constraints, i.e., restrictions and obstacles that do not allow a business to be carried out in a particular place.

Secondly, the character seen in this sharia property is everything related to its worship as in the 6C concept can be applied in Islamic moral behavior, i.e., it is not classified as a hypocrite as the hadith of the Messenger of Allah states that “There are three signs of a hypocrite if speaking lying if promising to deny, and if given the mandate to betray,” (HR Bukhari and Muslims) because of this can be measured as a moral responsibility of the customer.

Third, in addition to the character of not being hypocritical (the concept of 6C in Islamic banking), it is necessary to have a patient nature. As from the results of interviews with developers and investors stated that because they want to avoid the occurrence of fines, confiscation, and interest in the payment scheme, namely Down Payment (DP) is light on short installments but of great value, or vice versa. So it requires both parties' patience to carry out sharia property buying and selling agreements.

Motivation in doing business with a balance of world orientation and 'ahirat' (the Day of the Judgement) is something that is the main foundation of the basic principles of the Islamic economy. But in reality, there are still many obstacles experienced by Sharia property actors. Because sometimes developers run a sharia system if users or investors object to it. It will hinder the implementation of the sharia buying and selling contract system, and vice versa. Therefore, sharia developers and users, and investors must be willing and agree to run a sharia property buying and selling contract system. So that neither side feels disrespected. Although there are still many business systems in the name of sharia, they even commit fraud that injures the Islamic property world, making people doubt their trust in it. This is due to the lack of explanation and understanding of the contract conveyed to the user so that sometimes the user is only according to his own will.

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