

# Comparative Analysis of Cash Buying and Murābahah Financing in Housing Transactions: Evidence from Green Mutiara Housing, Banyumas Regency

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## **Abstract**

The results of research conducted that in the process of purchasing cash housing Mutiara Hijau Tambaksogra At PT. Graha Perwira Pratama there are two that is credit and cash, home purchase in cash applied by PT. Graha Perwira Pratama branch of Housing Mutiara Hijau Tambaksogra Kembaran Sub-district of Banyumas Regency, there are two ways, namely: hard cash and gradually, while crediting in the application of payment with credit in green pearl housing Tambaksogra involves the bank through mortgage loan program and Financing Murabaha in Sharia Bank. In the murabaha method, the bank pays the home repayment to the developer. Comparison Purchase home in cash cheaper price, easier process, no administrative fees, free from the rules and more secure, while home purchase on credit does not need to save large amounts to buy a house, enough money to pay the down payment only and the greater the down payment or the longer the repayment period, the installment will become cheaper.

**Keywords:** *purchase of house; financing of murabaha.*

## **INTRODUCTION**

Housing is one of the most fundamental human needs and serves not only as shelter but also as a vital foundation for family welfare, stability, and dignity. A decent home fulfills both physical and social functions—it provides security, supports family development, and contributes to social cohesion and economic productivity. Yet, for many Indonesians, especially low-income households, home ownership remains beyond reach due to high property prices, limited access to financing, and rising urban housing demand. In response, the government has introduced various programs to improve affordability, including the Home Ownership Credit (Kredit Pemilikan Rumah—KPR), which allows individuals to purchase homes through long-term installment payments rather than paying in cash.

In Indonesia, the KPR system has evolved into two main types: subsidized and non-subsidized housing loans. The subsidized KPR is specifically designed to assist Masyarakat Berpenghasilan Rendah (MBR)—low- to middle-income earners—by offering low interest rates, smaller down payments, and extended repayment periods. Non-subsidized KPR, on the other hand, caters to the general public and is managed according to each bank's internal policy and risk assessment (Bank Indonesia, 2015). The most widely known government facility is the Housing Finance Liquidity Facility (Fasilitas Likuiditas Pembiayaan Perumahan—FLPP), which has successfully expanded access to home ownership through favorable terms. Recent studies show that FLPP-supported mortgages significantly improve financial inclusion and access to decent housing, particularly among informal workers and lower-income groups (Jakarta Daily, 2023).

Alongside conventional financing, Sharia-based home financing (Pembiayaan Pemilikan Rumah Syariah—PPR) has become increasingly popular. Sharia housing finance aligns with Islamic principles, emphasizing fairness, transparency, and avoidance of *riba* (interest). Recent research highlights that religiosity, perceived benefit, and trust in Islamic institutions strongly influence consumers' intention to choose Sharia-compliant home financing (Nursyam & Ismail, 2024). Sharia housing systems promote social justice through equitable contracts such as

murābahah, musyārakah mutanāqīshah, and ijarah muntahiyah bit tamlik, ensuring that transactions benefit all parties involved without exploitation (Nasution et al., 2023).

These developments reflect the broader vision of Islamic economics, which views housing not merely as a private commodity but as part of social welfare and public interest—*maṣlaḥah*. The concept of *maṣlaḥah* refers to actions and policies that bring benefit and prevent harm to society, encompassing material, moral, and spiritual well-being (Dusuki, 2020). In the context of housing policy, *maṣlaḥah* implies that access to decent housing should promote justice (‘*adl*), social balance (*tawāzun*), and compassion (*raḥmah*), particularly toward vulnerable groups. Therefore, programs like KPR subsidies and Sharia financing are not only economic tools but also embodiments of *maqāṣid al-sharī’ah*—the higher objectives of Islamic law—to protect life, wealth, and human dignity.

Developers play a critical role in realizing these goals. As economic actors, they are responsible for transforming land into livable and sustainable communities while ensuring accessibility for all income groups. The majority of housing developers in Indonesia are affiliated with professional organizations such as the Indonesian Real Estate Association (REI) and the Association of Housing and Settlement Developers (APERSI). Their segmentation—high-end, middle-class, and low-cost housing—reflects broader socio-economic diversity. Developers not only seek profit but also serve as key agents of social development when they provide affordable, decent, and environmentally conscious housing options.

Recent studies underscore that developer strategies—ranging from location decisions, pricing structures, financing options, and design flexibility—can greatly influence consumer behavior and perceived value (Ariani & Fauzi, 2022; Yuliani, 2023). For instance, flexible payment schemes, attractive bonuses, and transparent pricing have been found to strengthen buyer confidence, particularly when supported by ethical marketing and compliance with housing regulations. Islamic developers that integrate ethical practices, such as transparency, fairness, and quality assurance, align with both regulatory goals and *maṣlaḥah*-based objectives of welfare and justice (Saad & Al-Rahman, 2024).

In the case of PT. Graha Perwira Pratama (GPP), the developer of Mutiara Hijau Housing in Tambaksogra Village, Banyumas Regency, housing provision embodies both economic and ethical dimensions. Mutiara Hijau offers competitively priced units, strategic location, and flexible financing options through both conventional and Islamic banking systems. Preliminary observations show that its marketing approach emphasizes accessibility, affordability, and comfort—values consistent with the principles of *maṣlaḥah* and equitable welfare. Many prospective buyers, particularly from low- and middle-income groups, rely on housing credit rather than cash purchases, indicating the continuing relevance of KPR and PPR as mechanisms for promoting inclusive home ownership.

Hence, this study aims to examine the marketing strategy and financing scheme of Mutiara Hijau Housing through the lens of contemporary housing policy and Islamic economic principles. It explores how subsidized and Sharia-based home financing facilitate access to housing, how developer practices reflect ethical and regulatory standards, and how these dynamics contribute to *maṣlaḥah*—the realization of collective welfare. The findings are expected to enrich discussions on sustainable housing policy and Islamic economic justice, offering insights into how developers, financial institutions, and the government can collaborate to ensure that housing provision remains inclusive, ethical, and socially beneficial.

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

## LITERATURE REVIEW

Housing is widely recognized as a multidimensional necessity encompassing social, economic, and moral dimensions. It not only serves as shelter but also as a means to ensure family well-being, social stability, and human dignity. The United Nations' Sustainable Development Goal 11 (SDG 11) emphasizes inclusive, safe, and affordable housing as a foundation of sustainable urban development (UN-Habitat, 2023). In the Indonesian context, the housing deficit remains significant, particularly among low- and middle-income communities (MBR), where affordability and access to financing continue to pose serious challenges (Ministry of Public Works and Housing, 2023).

From an Islamic perspective, the right to adequate housing is rooted in the concept of *maṣlahah*—the promotion of collective welfare and the prevention of harm. Housing provision, therefore, is not only an economic activity but also an act of social justice (*'adl*) and compassion (*raḥmah*). Dusuki (2020) explains that *maqāṣid al-sharī'ah* (the objectives of Islamic law) are realized when basic human needs—faith, life, intellect, progeny, and wealth—are safeguarded. Housing fulfills several of these objectives by preserving dignity, family life, and economic security.

The Indonesian government has sought to address housing inequality through financial assistance programs such as the Housing Finance Liquidity Facility (FLPP) and the Interest Subsidy for Housing Financing (SSB). These schemes offer low interest rates, extended repayment terms, and minimal down payments to expand home ownership among low-income earners. Recent data show that more than 1.5 million subsidized housing units have been financed through FLPP since its establishment, highlighting the program's role in improving housing accessibility (Jakarta Daily, 2023). However, affordability gaps remain due to rising housing prices, limited land availability, and uneven regional economic growth. Yuliani (2023) observes that urban housing prices have risen faster than income growth, weakening affordability for middle-income households. Similarly, Ariani and Fauzi (2022) emphasize that developers play a crucial mediating role in translating housing policies into accessible products through efficient cost management, ethical marketing, and inclusive strategies.

The digitalization of housing finance has also become a major development in recent years. The SiKasep system, a digital platform for subsidized housing registration, has simplified access for many potential buyers but still faces challenges related to digital literacy and unequal access in rural areas (Pratama & Rachman, 2024). Consequently, the government continues to promote hybrid systems that integrate both traditional banking mechanisms and online platforms to ensure wider inclusion in housing programs.

Alongside conventional mechanisms, the growth of Sharia-compliant housing finance (Pembiayaan Pemilikan Rumah Syariah—PPR) demonstrates Indonesia's commitment to inclusive financial systems. Sharia financing models—*murābahah* (cost-plus sale), *ijarah muntahiyah bit tamlik* (lease-to-own), and *musyārahah mutanāqishah* (diminishing

partnership)—are structured to avoid *riba* (interest), *gharar* (uncertainty), and *maysir* (speculation), ensuring fairness and transparency in transactions (Nasution et al., 2023). Nursyam and Ismail (2024) find that religiosity, perceived financial benefits, and institutional trust significantly shape consumers' decisions to select Islamic home financing. These findings support earlier behavioral models suggesting that Islamic products succeed when they integrate economic viability with ethical and spiritual credibility. Saad and Al-Rahman (2024) further note that developers who adopt *maqāṣid al-sharī'ah*-based business models strengthen community trust and sustainability by ensuring equitable risk sharing, transparent pricing, and social welfare contributions.

Sharia-based housing finance thus directly embodies the principle of *maṣlaḥah*, aiming to maximize welfare and minimize harm. It broadens access to housing ownership among those excluded from conventional credit markets while promoting justice (*'adl*) and honesty (*ṣidq*) in financial relationships. These ethical foundations help maintain long-term stability in the housing sector by fostering trust among consumers, developers, and financial institutions.

Developers serve as crucial intermediaries in the housing ecosystem, balancing profitability with social responsibility. Their strategies—including pricing, product design, financing flexibility, and ethical marketing—affect both affordability and consumer satisfaction. Empirical studies suggest that transparent pricing and adaptable credit options increase buyer confidence, especially among middle- and lower-income segments (Ariani & Fauzi, 2022). Yuliani (2023) reports that consumers tend to prefer developers who offer flexible designs, strategic locations, and clarity regarding financing terms. Within an Islamic economic framework, these practices align with the values of *amānah* (trustworthiness) and *ukhuwwah* (social solidarity), encouraging fairness and mutual benefit. Developers that integrate these ethical principles not only improve sales performance but also fulfill the social dimensions of *maṣlaḥah* by ensuring equitable access to livable housing.

The case of PT. Graha Perwira Pratama (GPP) and its Mutiara Hijau Housing project in Banyumas Regency exemplifies how developer initiatives can harmonize policy objectives, consumer needs, and Islamic ethical principles. The project's affordable pricing, design flexibility, and access to both conventional and Sharia-compliant financing reflect a holistic approach that merges economic efficiency with social justice. This integration represents a practical realization of *maqāṣid al-sharī'ah* in the housing sector, demonstrating how Islamic values can inform modern development practices.

Overall, the existing literature reveals a convergence between conventional housing policy goals—affordability, accessibility, and inclusion—and Islamic economic values such as *maṣlaḥah*, *'adl*, and *raḥmah*. Yet, most research focuses on national policy frameworks and financial institutions, leaving limited exploration of how developers in semi-urban or rural settings operationalize ethical marketing, pricing, and financing strategies to achieve *maṣlaḥah*-oriented housing access. This study contributes to bridging that gap by examining how PT. Graha Perwira Pratama's practices in Mutiara Hijau Housing reflect both national housing finance policies and Islamic ethical imperatives, ultimately supporting the realization of collective welfare and sustainable development.

## THEORETICAL FRAMEWORK

The theoretical foundation of this study lies at the intersection of housing economics, Islamic finance, and ethical marketing, all of which contribute to understanding how housing provision can simultaneously fulfill economic efficiency and social justice. In the conventional economic framework, housing is viewed as both a consumption good and an investment asset. According

to modern housing theory, demand for home ownership is influenced by factors such as income, interest rates, credit access, and household preferences (UN-Habitat, 2023). The affordability concept is generally expressed through the ratio between household income and housing costs, which determines the ability of a household to obtain and sustain adequate shelter.

In Indonesia, government intervention in the housing sector is justified by market imperfections—particularly credit constraints, land speculation, and unequal income distribution. Subsidized housing programs such as the FLPP (Housing Finance Liquidity Facility) address these failures by lowering the cost of borrowing for low- and middle-income households. From a policy standpoint, this aligns with welfare economics, which aims to maximize societal welfare through redistribution and inclusive financing mechanisms (Jakarta Daily, 2023). However, conventional welfare economics often evaluates outcomes in purely material terms, such as income levels or housing units delivered, whereas Islamic economic thought offers a broader and more holistic framework of welfare.

Within Islamic economics, housing provision is not only an economic necessity but a moral and social responsibility guided by the principles of *maqāṣid al-sharī'ah*—the higher objectives of Islamic law. These objectives include the protection and enhancement of faith (*dīn*), life (*nafs*), intellect (*'aql*), progeny (*nasl*), and wealth (*māl*). The realization of these objectives through economic activity is collectively referred to as *maṣlaḥah*, or the pursuit of public good and prevention of harm (Dusuki, 2020). In the context of housing, *maṣlaḥah* is achieved when home ownership contributes to personal security, family stability, and equitable access for all social classes. Thus, housing development that adheres to *maqāṣid al-sharī'ah* embodies both material well-being and spiritual fulfillment.

The concept of *maṣlaḥah* also serves as a unifying principle between Islamic finance and social policy. Islamic financial contracts such as *murābahah*, *ijarah muntahiyah bit tamlīk*, and *musyarakah mutanāqishah* are structured to promote fairness and transparency, ensuring that financial gain does not come at the expense of another's welfare. These contracts are free from *riba* (interest), *gharar* (excessive uncertainty), and *maysir* (speculation), which are considered detrimental to economic justice. As noted by Nursyam and Ismail (2024), the ethical framework of Sharia home financing encourages risk sharing, equitable profit distribution, and genuine asset ownership—principles that prevent exploitation and promote financial inclusion. In this sense, Islamic housing finance becomes not only a financial instrument but also a social tool to achieve *maṣlaḥah*-based welfare.

At the microeconomic level, developers act as agents who translate both policy and ethical frameworks into practical market behavior. Their strategic decisions regarding pricing, location, marketing communication, and financing flexibility directly affect affordability and consumer trust. Studies by Yuliani (2023) and Saad and Al-Rahman (2024) indicate that when developers apply transparent pricing and ethical promotion aligned with Islamic values, they build long-term customer relationships grounded in trust (*amānah*) and social solidarity (*ukhuwwah*). These values form the moral foundation of Islamic business ethics, reinforcing that economic activity must aim not only at profit maximization but also at the equitable distribution of benefit across society.

This theoretical integration suggests that developer behavior, financing mechanisms, and consumer decisions are interrelated through both economic and moral dimensions. Economically, the supply of affordable housing depends on production costs, land prices, and access to capital. Morally and socially, it depends on the extent to which these activities uphold justice (*'adl*), compassion (*raḥmah*), and trust (*ṣidq*). The synergy between government

programs, developer ethics, and Islamic financial principles creates a dynamic model for sustainable housing development that promotes *maṣlaḥah*.

The theoretical relationship in this study can thus be visualized as an integrative model of housing provision. Government housing finance policies represent the macro-level framework promoting affordability and inclusion. Developers function at the meso-level as mediators who operationalize these policies through pricing strategies, marketing ethics, and financing flexibility. At the micro-level, consumer behavior reflects both financial capacity and moral preference, especially among Muslim households who seek Sharia-compliant products. The integration of these three levels—policy, industry, and consumer—forms a *maṣlaḥah*-driven ecosystem where economic benefit and social justice reinforce one another.

This framework also aligns with the Sustainable Islamic Development paradigm, which views economic growth as inseparable from ethical accountability and environmental stewardship (Saad & Al-Rahman, 2024). In this view, housing developers are not only market actors but also *khalīfah*—stewards responsible for ensuring that their activities serve the collective good. By applying *maqāṣid al-sharī'ah* principles in decision-making, developers such as PT. Graha Perwira Pratama can contribute to both national housing objectives and spiritual well-being, fulfilling the dual mandate of economic progress and moral responsibility.

In summary, the theoretical framework guiding this study integrates welfare economics, Islamic finance, and ethical marketing under the overarching concept of *maṣlaḥah*. It posits that sustainable housing provision in Indonesia depends not merely on financial mechanisms but on the ethical intentions and social responsibilities of all actors involved. When viewed through the lens of *maqāṣid al-sharī'ah*, housing becomes a means of achieving both worldly stability and spiritual harmony, aligning economic outcomes with divine objectives for the benefit of society as a whole.

## PREVIOUS RESEARCH

Empirical studies on housing finance and Islamic economics in Indonesia have grown considerably in recent years, reflecting the country's expanding focus on financial inclusion, housing affordability, and ethical development practices. Most research converges on the notion that both government policy and Islamic financial innovation are crucial in addressing persistent housing inequality while ensuring social justice and welfare.

Several studies have investigated the effectiveness of the government's subsidized housing schemes, particularly the Fasilitas Likuiditas Pembiayaan Perumahan (FLPP) and the Subsidi Selisih Bunga (SSB). Jakarta Daily (2023) reports that these programs have financed over 1.5 million housing units since their inception, enabling greater access to home ownership for Masyarakat Berpenghasilan Rendah (MBR). However, empirical evaluation by Pratama and Rachman (2024) revealed that while the SiKasep digital system for subsidized KPR applications improved transparency, digital literacy and administrative bottlenecks remain significant barriers in rural and semi-urban areas. These findings underline the importance of not only expanding financial infrastructure but also enhancing public capacity to access and navigate these programs.

Other research focuses on the role of Islamic home financing as a complementary or alternative system to conventional KPR. Nasution et al. (2023) explored the behavioral dimensions of Sharia home financing and found that trust, religiosity, and perceived fairness are strong determinants of consumer preference for Islamic financial products. Their study demonstrated that consumers are increasingly aware of ethical and spiritual aspects of financial transactions,

viewing Sharia-compliant schemes as both economically rational and religiously fulfilling. In a related study, Nursyam and Ismail (2024) emphasized that perceived financial benefit and moral trust significantly influence the intention to choose Sharia home financing, suggesting that Islamic financial institutions must maintain transparency and moral credibility to sustain consumer confidence.

The ethical dimension of housing provision is also gaining scholarly attention. Saad and Al-Rahman (2024) analyzed ethical property development practices through the lens of *maqāṣid al-sharī'ah*, revealing that developers who integrate sustainability, social welfare, and fairness into their business strategies contribute more effectively to long-term community well-being. Their findings indicate that property developers can act as agents of *maṣlaḥah* by promoting balanced relationships between profitability and social responsibility. Ariani and Fauzi (2022) reached a similar conclusion, showing that marketing ethics—particularly transparency in communication and fairness in pricing—has a direct positive impact on consumer satisfaction and trust. These ethical values are consistent with the Islamic business principles of *amānah* (trustworthiness) and *'adl* (justice), reinforcing the moral foundations of developer–consumer relations.

Research on consumer behavior in the housing market complements these institutional and ethical perspectives. Yuliani (2023) found that location, accessibility, and financing options are the dominant factors influencing purchase decisions in the affordable housing segment. The study also demonstrated that consumers value developers who offer flexibility in payment schemes and maintain honesty in contract terms. This supports earlier work by Ariani and Fauzi (2022), who identified ethical marketing and design adaptability as critical to sustaining demand in the lower-middle income market. Such findings suggest that the convergence of affordability, ethics, and trust determines the sustainability of developer performance, particularly in competitive regions outside major urban centers.

Within the specific context of Sharia housing development, several empirical works highlight the integration of spiritual and social objectives in market operations. Nasution et al. (2023) argue that Islamic financing mechanisms, such as *musyarakah mutanāqishah* and *murābahah*, not only expand home ownership but also promote social equity through risk-sharing and asset-based transactions. The avoidance of *riba* and *gharar* ensures fairness in exchange, supporting long-term financial stability and moral accountability. These findings affirm that Islamic home financing is not merely a financial instrument but a social mechanism aligned with *maṣlaḥah* and *maqāṣid al-sharī'ah* principles.

In the realm of housing development, ethical alignment between developers and consumers is increasingly viewed as a determinant of success. Saad and Al-Rahman (2024) emphasize that developers who adopt *maqāṣid al-sharī'ah*-driven models—emphasizing justice, welfare, and transparency—generate stronger consumer loyalty and societal legitimacy. This perspective resonates with the approach of PT. Graha Perwira Pratama (GPP), whose Mutiara Hijau Housing project embodies a balanced combination of affordability, quality, and ethical financing through both conventional and Islamic systems. The case reflects broader national trends where developers are transitioning from purely profit-oriented practices to socially responsible models that integrate government subsidies, Islamic finance, and ethical marketing.

Collectively, these studies reveal a growing convergence between housing policy, Islamic finance, and ethical entrepreneurship. The literature consistently demonstrates that successful housing provision in Indonesia depends on the synergy between government support, financial innovation, and developer ethics. Yet, research remains limited on how these

dynamics unfold at the local level, particularly within semi-urban housing developments like those in Banyumas Regency. Few studies have empirically analyzed how developers operationalize Islamic ethics in daily practices, or how consumers perceive the balance between affordability and moral integrity in housing transactions.

Thus, this study contributes to filling this gap by examining the practices of PT. Graha Perwira Pratama (GPP) in implementing Islamic and ethical principles in its Mutiara Hijau Housing project. The research seeks to deepen understanding of how Islamic economic values—particularly *maṣlaḥah*, *‘adl*, and *amānah*—intersect with modern housing finance mechanisms to create socially inclusive and morally grounded residential development models.

## METHOD

This article falls into the qualitative research category and utilizes fieldwork, resulting in descriptive data in the form of written and oral data from the research object and the research subject (Moleong, 2011). The data source, referred to as the data acquisition subject, utilizes primary data from beef stall owners, as well as secondary data obtained from books, electronic journal articles, and other documents related to Islamic marketing strategies. The data collection techniques used were interviews, document review, and observation. The data analysis technique employed descriptive analysis, which begins with the discovery of empirical facts or events, then is reviewed and analyzed to produce conclusions and generalizations (Narbuko and Ahmad, 2007). The stages carried out are organizing data, grouping data and categorizing data according to the provisions, compiling data, interpreting and the final stage is drawing conclusions.

## RESULTS AND DISCUSSION

The findings of this study reveal that the implementation of Islamic marketing strategies at H. Salim’s beef stall in Pasar Muka, Cianjur Regency, is reflected through both internal and external marketing environments, guided by the principles of Islamic ethics and Shariah compliance.

The internal marketing environment can be analyzed through the marketing mix framework, which includes product, price, place, and promotion. In the product aspect, Islamic marketing emphasizes clarity and honesty in communicating both the strengths and weaknesses of a product. The products sold by H. Salim include local and imported beef, each with distinct characteristics. Local beef is sold fresh, obtained directly from the slaughterhouse at night, while imported beef is sold in frozen form. During the COVID-19 pandemic, consumer demand decreased sharply—by around 50 percent—yet the business continued to prioritize quality. Consumers generally evaluate beef based on tenderness, fat content, texture, flavor, and aroma. H. Salim’s marketing strategy centers on maintaining product quality to meet each customer’s specific preferences. Customer service is emphasized through careful attention to orders and flexibility in meeting customer needs. When dissatisfaction arises, H. Salim applies the Islamic principle of *khiyar* (the right to choose) by offering fair alternatives, demonstrating integrity and ethical responsibility in trade.

Pricing decisions are made according to the Islamic principle of mutual consent, allowing the market to operate within fair mechanisms of supply and demand. The price of beef often fluctuates due to variations in livestock supply, feed costs, and economic conditions. Local beef generally sells for about IDR 120,000 per kilogram at retail and IDR 115,000 at wholesale, while imported beef ranges between IDR 80,000 and IDR 95,000. Although H. Salim offers slightly lower prices than competitors, product quality is never compromised. This strategy

strengthens customer loyalty, particularly among long-term clients such as restaurant and food-stall owners who rely on a steady beef supply.

Distribution practices also follow Islamic guidelines, which prohibit exploitative middlemen and require transparent, mutually beneficial transactions among all parties. H. Salim conducts his business at Pasar Muka, one of Cianjur's largest and most reputable markets, recognized for its superior beef quality. His stall occupies a strategic location at the market's front area, providing easy access and high visibility for customers. The distribution process begins with suppliers—local slaughterhouses and import agents—and ends with direct sales to consumers or via selected agents. All suppliers are verified as halal-certified, and the entire supply chain is governed by agreed-upon terms that prevent injustice or harm to any participant.

Promotional efforts remain traditional in nature. In line with Islamic ethics, H. Salim refrains from exaggeration or false claims and does not mix lower-quality meat with superior cuts to mislead customers. Promotion relies mainly on maintaining good personal relationships and positive word-of-mouth recommendations. Although limited digital literacy constrains broader marketing reach, customer loyalty remains strong because of consistent service and trust.

The external marketing environment also shapes business performance. Most of H. Salim's customers—about ninety percent—are repeat buyers who operate culinary businesses such as meatball vendors and food stalls. The remaining customers are occasional visitors who shop at Pasar Muka. Beef is sourced from two nearby local slaughterhouses owned by H. Basor and Mr. Heri, as well as from five import agents in Jakarta, ensuring stable and diverse supply channels. Competition in Pasar Muka is intense, yet H. Salim perceives other traders as partners rather than adversaries. He upholds a spirit of cooperation and fair competition, consistent with Islamic values that forbid unjust rivalry or harmful behavior.

The implementation of Islamic marketing characteristics is evident in every aspect of business operations. The principle of tawhid (oneness of God) guides all decisions, with the awareness that Allah SWT observes every business action, encouraging honesty and accountability. The practice of akhlaq (good moral conduct) is seen in fair dealing, truthful communication, and sincere customer service. Employees are instructed never to deceive customers or mix meat quality, fostering trust and long-term loyalty. Realism is maintained through accurate representation of products, while a humanistic approach is expressed through respect for colleagues and customers alike. These values create a business culture grounded in ethics and compassion.

The Prophet Muhammad's exemplary traits—shiddiq (truthfulness), amanah (trustworthiness), tabligh (transparency), and fathanah (wisdom)—serve as behavioral models for all employees. They are encouraged to perform their duties professionally, be loyal to customers, and act transparently in all transactions. This ethical foundation strengthens both customer satisfaction and the spiritual integrity of the enterprise. From the perspective of Islamic business ethics, the beef products sold are consistent with Shariah principles: they are halal and thayyib (pure and wholesome), beneficial to society, economically valuable, and able to meet community needs.

A qualitative analysis of the business environment highlights several strengths, weaknesses, opportunities, and threats influencing H. Salim's Islamic marketing strategy. The key strengths include a strategic market location, high-quality products, efficient handling to maintain freshness, professional service, and pricing that reflects quality. Weaknesses involve the perishable nature of beef, reliance on traditional management methods, limited use of digital

marketing, the absence of a halal certificate for the stall itself, and intense price competition. Opportunities arise from easy accessibility, increasing public awareness of halal certification, strong consumer demand, and solid supplier networks. Nevertheless, threats include shifting consumer preferences, unstable prices, limited raw material supply during periods of high demand, and broader economic uncertainties that can affect purchasing power.

In sum, the case of H. Salim's business at Pasar Muka illustrates how Islamic marketing principles can be successfully applied in a traditional market context. By integrating ethical, spiritual, and managerial values, the enterprise achieves consumer trust and long-term sustainability while contributing to the realization of *maslahah*—the overall welfare and justice envisioned in Islamic economics.

## CONCLUSION

The marketing strategy analysis conducted utilizes internal (marketing mix) and external environmental analysis, a sharia perspective, and a SWOT analysis. In general, H. Salim Meat Kiosk has implemented an Islamic marketing strategy concept and executed it effectively in accordance with sharia principles. Among the fundamental principles are the application of Islamic marketing characteristics and Islamic business ethics, namely by identifying product aspects that comply with sharia principles and by emulating the marketing practices of the Prophet Muhammad (peace be upon him).

One method of analyzing marketing strategy is the use of a SWOT analysis, which examines four aspects: Strengths, Weaknesses, Opportunities, and Threats. The various analytical results are expected to serve as a reference for business owners to improve their marketing strategies, both in general and in accordance with sharia principles, with the goal of increasing profits in this world and the hereafter.

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