

127619 - Ruling on buying an apartment from the bank by instalments

the question

Is it permissible to buy an apartment from the bank by instalments?

Detailed answer

There is nothing wrong with buying an apartment from the bank by instalments, on condition that the contract with the bank to buy the apartment should only be after the bank buys it from its first owner; if it buys it and it becomes its property, then it becomes permissible to buy it from the bank for cash or for a deferred payment. May Allaah help us all to do that which pleases Him. End quote.