

What Constitutes a Valid Kinyan?

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Question: What constitutes a “*kinyan*”, act of acquisition to gain ownership of an item, in today’s world?

Answer: There are basically four stages of *kinyanim*.

Step one is when two people agree to a price on a transaction. This is referred to as *dover emes b’livavo*, meaning the seller is expected to be honest and once he is satisfied with the offered price and mentally accepts it, he should go ahead and enact the transaction based on that amount.

The second step is the verbal commitment. Once a verbal commitment to a transaction has been made, both sides are expected to keep their word.

One’s word is very important in halacha and *hashkafa*, and, in most circumstances, one should not renege on a commitment. If one does back out, he is labeled a *mechusar amanah* untrustworthy.

The next step is when the buyer gives money to the seller. Obviously, giving money is an important step in the transaction process, but it is not always a binding *kinyan*. The Chachamim say that paying cash is not considered enough of a *kinyan* for movable items. The reasoning is that in cases of movable items they were worried that the seller would stop taking care of the item which is still in his custody after he receives payment. Therefore, they decreed that the item is still owned by the seller and under his responsibility until the buyer makes an actual physical act of acquisition on the item.

The Chachamim add that once a seller receives money from a buyer, neither side is allowed to retract. If they do, they are given a very severe penalty, known as a *mi shepara*, which we will discuss in later segments. This is because giving or taking money is a very strong commitment, even if there has not been a formal *kinyan*.

In most cases, the actual *kinyan* is made through an act that finalizes the transfer of the property, which can be done in numerous ways, to be discussed in later installments.