Unit 6 Lesson 7 Sale Price

OBJ: Compute the sale price when markdown rate is known.

2 methods for finding sale price

METHOD 1

Step 1:

% markdown X Regular Selling Price = Markdown Amount (dollars & cents)

Step 2:

Regular Selling Price - Markdown Amount = Sale Price

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Method 2: "Percent Paid"

Step 1:

100% - % off or markdown = % paid

Step 2:

Regular selling price X %paid = Sale Price

[If you can do step one of this method as MENTAL MATH, this is often the easier method.]

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OBJ: Compute the sale price when markdown rate is known.

Example 1: A set of queen-size mattresses that regularly sells for $900.00 is on sale for 30% off. Find the sale price.

METHOD 1

$900 X 30% = $270.00

$900.00 - $270.00 = $630.00

METHOD 2

100 - 30 = 70% paid

$900.00 X 70% = $630.00

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Example 2: A 241-piece set of mechanic's tools sells for $375. The markdown rate is 20%. What is the sale price?

METHOD 1

$375 X 20% = $75
$375 - $75 = $300

METHOD 2

100 - 20 = 80% paid
$375 X 80% = $300

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OBJ: Compute the sale price when markdown rate is known.

Example 3:
A $90 weight bench with bar is on sale for 45% off.
Find the sale price.

$100 - 45 = 55$

$\$90 \times 55\% = \boxed{\$49.50}$

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Example 4:

A music store is selling a set of drums for 25% off the regular price of $799.00. Find the amount of the markdown. Find the sale price.

$799 × 25% = $199.75 — Markdown

$799 − 199.75 = $599.25 — Sale Price