3.3 MARK UPS AND MARK DOWNS

How can you rewrite expressions to help you solve markup and markdown problems?

Objective: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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| CALCULATING MARKUPS  A markup is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.  You can use a bar model to represent retail price. The retail price of an item, is the total price of an item, including the markup.  Example 1: To make a profit, stores mark up the prices on the items they sell. A sports store buys skateboards from a supplier for *s* dollars. What is the retail price for skateboards that the manager buys for $35 and $56 after a 42% markup?  Step one: Draw a bar model.  Step two: Retail Price = Original Price + Mark Up  Step three: Use the expression to find the retail price of each skateboard. |

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| **Example 2: Rick buys remote control cars to resell. He applies a markup of 10%. a. Write two expressions that represent the retail price of the cars.**  **If Rick buys a remote control car for $28.00, what is his selling price?** |

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| CALCULATING MARKDOWNS  A markdown, or discount, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.  A price after a markdown may be called a sale price. You can also use a bar model to represent the price of an item including the markdown.  Example 3:A discount store marks down all of its holiday merchandise by 20% off the regular selling price. Find the discounted price of decorations that regularly sell for $16 and $23.  Step one: Draw a bar model.    Step two: Sale Price = Original Price - Markdown  Step three: Use the expression to find the sale price of each decoration. |

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| Example 4: Jane sells pillows. For a sale, she marks them down 5%.   1. Write two expressions that represent the sale price of the pillows.   b. If the original price of a pillow is $15.00, what is the sale price? |