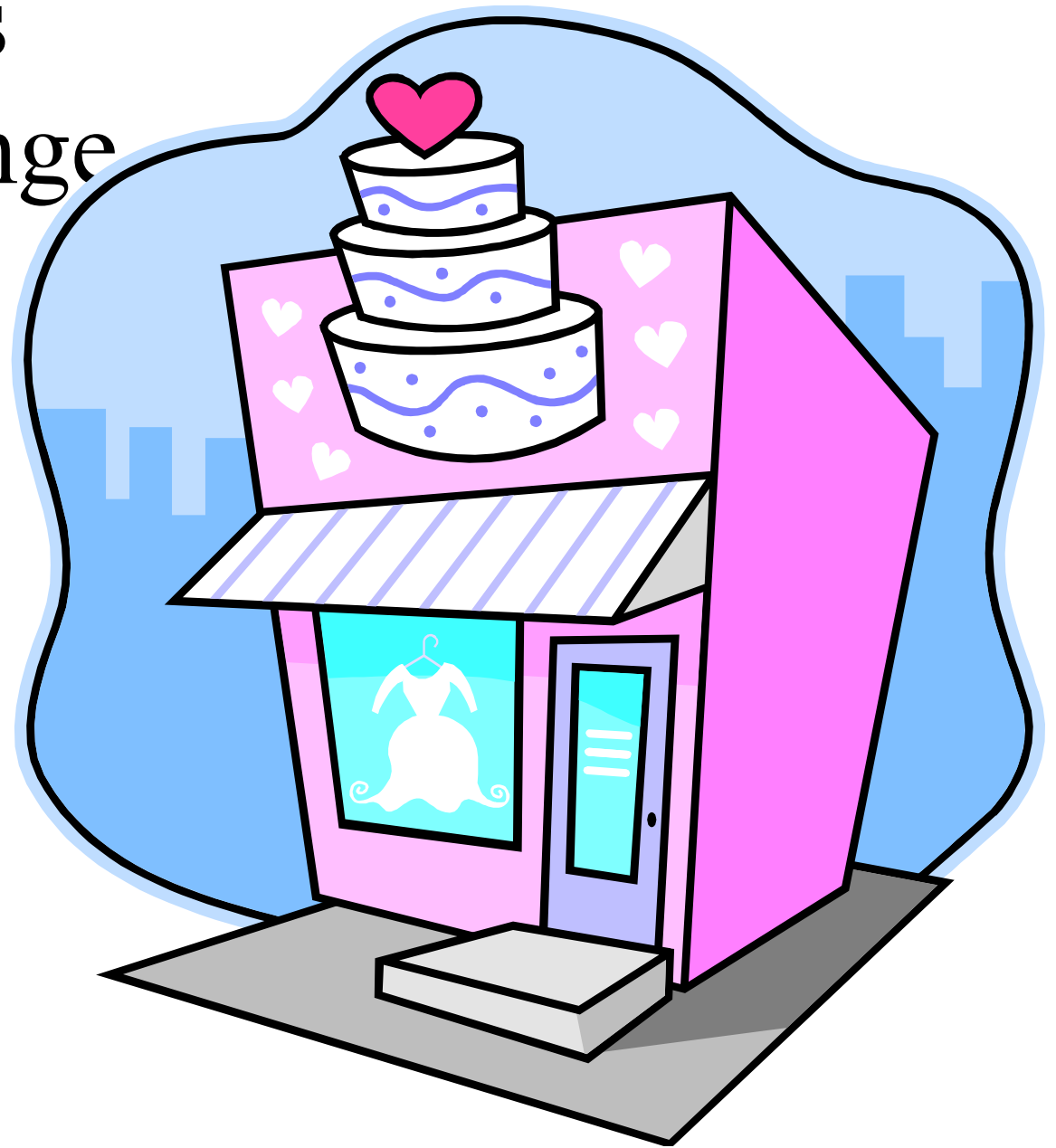


Down Payment &
Discounts
Percent Change
5-7 Cont.

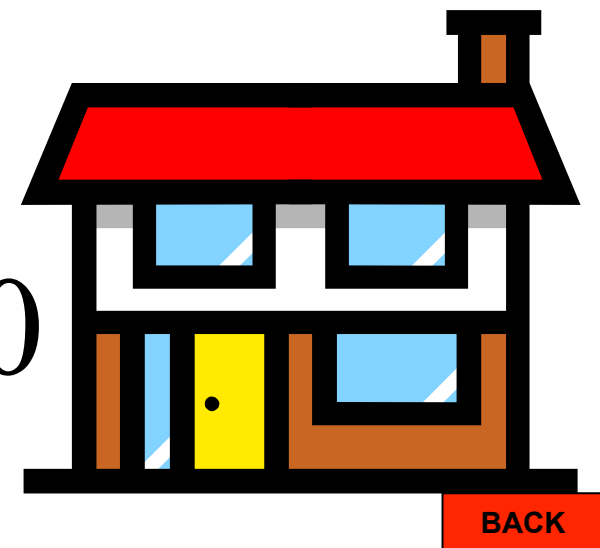


Down Payment

The Brown family decided to buy a lake house. The house was for sale for \$175,000. The bank requires a 15% down payment to finance the house. How much money do the Brown's need for down payment?

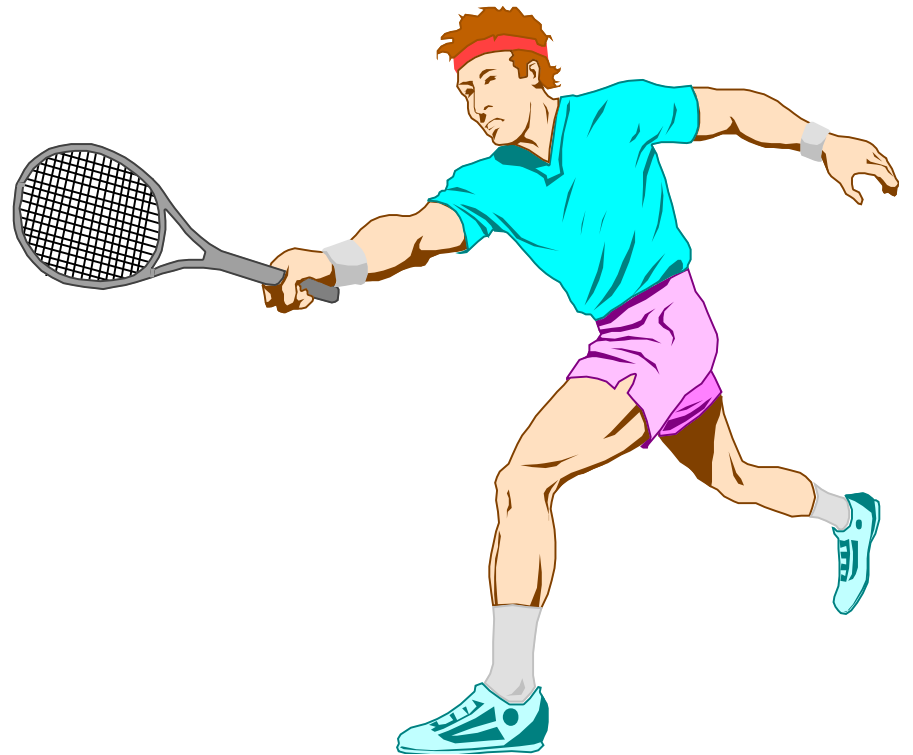
$$15\% = 0.15$$

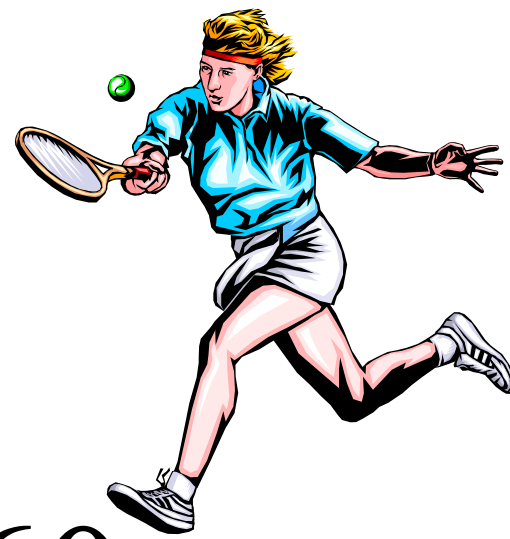
$$\$175,000 \cdot 0.15 = \$26,250$$



Discounts (Sale Price)

- A \$53 racquet at Sports Galore is on sale for 20% off the regular price.
- What is the amount of the discount?
- What is the sale price ?





$$20\% = 0.20$$

$$\$53.00 \cdot 0.20 = \$10.60$$

The amount of discount is \$10.60.

The sale price would be \$53
minus \$10.60 or \$42.40.

Mark-ups

- Mark-ups are the opposite of discounts, they are found much the same way as discounts, but the amount is added to the starting price instead of subtracted.

Mr. Ryan buys used women's dresses from the Flea Market for about \$2.50 each. He then marks the price up 20% and sells them on E-bay. How much do Mr. Ryan dresses sell for on E-bay?

$$20\% = 0.20$$

$$\$2.50 \cdot 0.20 = \$0.50$$

$$\$2.50 + 0.50 = \$3.00$$



You can buy Mr. Ryan dresses on E-Bay for \$3.

Down Payment & Discounts

