

Homework #37 - Markup

1) A shoe store marks up its merchandise by 8%. What was the selling price of a pair of shoes whose wholesale price is \$24.50?

Original: \$24.50 Markup = original(%) \$1.96 + \$24.50
 Markup: x x = 24.50(0.08) **\$26.46**
 Percent: 8% x = \$1.96

2) Marco buys a certain type of shampoo from a supplier at \$7.50 per bottle. He sells it to his customers at a markup of 25%. What would be the final price of the shampoo?

Original: \$7.50 Markup = original(%) \$7.50 + \$1.88
 Markup: x x = 7.50(0.25) **\$9.38**
 Percent: 25% x = \$1.88

3) A jacket that sold for \$65 is marked up to \$70.20. What is the percent of the markup?

Original: \$65 Markup = original(%)
 Markup: \$70.20 - 60 = \$5.20 $\frac{5.20}{65} = \frac{65(x)}{65}$
 Percent: x x = 0.08 = **8%**

4) A football sells at Modell's for \$60. Modell's purchases the football from the warehouse for \$39. What is the percent of the markup? Round to the nearest whole percent.

Original: \$39 Markup = original(%)
 Markup: \$60 - \$39 = \$21 $\frac{21}{39} = \frac{39(x)}{39}$
 Percent: x x = 0.5384 = 53.8 = **54%**

