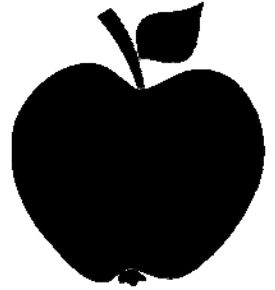# Markups and Markdowns Word Problems

A store sold a jar of applesauce for $1.50 one week. The next week they sold the same jar for $1.65. What was the percent of increase to the nearest whole percent?

Step One
What is the price difference?

$1.65-$1.50 = $0.15

Step Two
Write it as a fraction. Reduce.
$\frac{15}{1.5}$ equals $\frac{15}{150}$ equals $\frac{1}{10}$

Step Three
Change your fraction to a decimal and percentage.
$\frac{1}{10}$ = .1 or 10%

The price was increased by 10%

Meets: Common Core Standard Seventh Grade 7.RP.A.3