

UNDERSTANDING UNIT PRICE

Unit Price- The price per unit (ex- pound, ounce, etc.)



Retail Price- The price you pay for the item

How to determine unit price

$$\text{Unit price} = \frac{\text{Retail price}}{\text{Number of units}}$$

$$\$0.05 = \frac{\$1.62}{32 \text{ ounces}}$$

COMPARE UNIT PRICES TO DETERMINE BEST DEAL

You will need to find a common unit (ex- both items need to be expressed in ounces). If one item is expressed in pounds and the other in ounces, you will need to convert the pounds to ounces.

1 pound (lb)= 16 ounces (oz)

Now you can determine the unit price per ounce for each item.

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