3.2 – Unit Price

As consumers, there are a few typical factors that may influence our decision to buy one product over another.

→ Packaging (Buying the bigger or better looking one)
→ Labels (Considering the health benefits or substances involved)
→ Unit Price (Buying a product for a lower price per unit)

Within this lesson, we will primarily be comparing different prices to ensure that we are aware of the "best deal in town" when we are making our next purchase.

Key Terms

Throughout this lesson, the following two terms will be used...

Unit Price:

The price of a single item (unit)

ex: $\$\frac{1.00}{1\text{ can}}$ or $\$\frac{0.99}{1\text{ apple}}$

Unit Rate:

The rate or cost of an item.

ex: $\$\frac{1.49}{100g}$

Unit 3 – Consumer Decisions

Example 1

Suppose you bought a package of 4 rolls of Eco-Friendly toilet paper for $2.68 for your upcoming tenting trip. How much is the unit price?

How much for 1?

$2.68 / 4 rolls = $? / 1 roll

① 2.68 × 1 = $2.68

② 2.68 ÷ 4 = $0.67

1 roll costs $0.67.

Example 2

Rosa picks fresh strawberries from U-pick Strawberry farm in Portage La Prairie. If she fills a pint basket (0.5506 litres), it will cost her $1.50. If she fills a 4 litre ice cream pail, it will cost $9.00. Which size of container will give her a better buy?

① Pint

$1.50 / 0.5506L ÷ → $2.72 / 1L

② 4L

$9.00 / 4L ÷ → $2.25 / 1L

The 4L pail is the better buy.

Example 3

After running out of facial tissue during your cold, you drive to the local grocery store. You find that if you buy the package of 3 boxes of CleanX, that it will cost you $5.89 while if you buy the package of 4 boxes of Puffy Supreme that it will cost you $7.34. Assume that the boxes all contain the same number of tissues. Which package has the lowest unit cost?

① CleanX

$5.89 / 3 boxes = $1.96 / 1 box

② Puffy

$7.34 / 4 boxes = $1.84 / 1 box

The Puffy Supreme has the lowest unit cost.

Unit 3 – Consumer Decisions

3.2 – Unit Price Practice

1. Viktor purchases 12 sinks for his plumbing business at a wholesale price of $1053.00. He wants to sell each sink to a different customer. What is the unit price of one sink?

$87.75

2. A horticulture technician buys lawn fertilizer for several customers. She finds the following prices:

7 kg for $19.99 14 kg for $35.95 21 kg for $50.99

Calculate which package has the lowest unit cost.

7kg → $2.86/kg

14kg → $2.57/kg

21kg → $2.43/kg

21 kg has the lowest unit cost

3. A locksmith in Winkler is buying locks for a new apartment building. One supplier sells locks at $120.00 for four. Another supplier sells six or $192.00.

a.) Calculate which supplier has the lowest cost per lock?

(4)

$30/lock ← lower price

(6)

$32/lock

b.) What other factors might you consider when selecting a lock?

- Quality
- appearance
- brand
- warranty

Unit 3 – Consumer Decisions

4. Joel is a salesperson in a department store that sells T-shirts individually and in packages of two or three. One T-shirt sells for $9.98, a package of two sells for $15.49, and a package of three sells for $22.99.

a.) Find the unit price when T-shirts are sold in a package of two.

$7.75

b.) How much is the unit price in a package of three?

$7.66

5. The meat department at a large supermarket sells boneless steaks at the following prices:

$7.50 for 0.5 kg | $12.50 for 1 kg | $19.50 for 1.5 kg

a.) Calculate which of these packages has the lowest unit price.

$15/kg | $12.50/kg | $13/kg

lowest price!

b.) If a customer needs 2.5 kg, which combination of packages should he or she buy to get the best price but not have leftover meat?

→ 1 x 1.5 kg for $19.50

→ 1 x 1 kg for $12.50

6. A different store sells boneless steaks for the following prices:

$4.25 for 0.25 kg
$7.95 for 0.5 kg $29.50 for 2 kg

a.) Calculate which of these packages has the lowest unit price.

(1) (2) (3)

$17/kg $14.75/kg

best deal

b.) How do these prices compare to those in question 5?

More expensive!