A real estate agent’s commission rate is 7%. She receives a commission of $5600 from the sale of a home. **How much did the home sell for?**

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**STEP 1.** Identify & record the “unknown” quantity being sought, and assign a variable to represent it:

sale price of home = p ?

**STEP 2.** Identify & record the known (given) quantities:

- commission rate: 7% = 0.07
- amount of commission: $5600

**STEP 3.** Write an expression/equation relating the unknown & known info:

i.e., $5600 = 0.07 \times p$

**STEP 4.** Solve/simplify equation (divide both sides by 0.07):

\[
\frac{5600}{0.07} = \frac{0.07 \times p}{0.07}
\]

$80,000 = p$

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**Answer:**

The home’s selling price was $80,000.