Spreadsheets Exercise 13

Lookup Commands

Open the REAL ESTATE spreadsheet from the EXERCISE 13 folder in the SPREADSHEETS SUPPORT FILES as a READ-ONLY file. It shows the scaled commission rates that a Real Estate Agency charges its clients, calculated on the price of the property sold.

The commission rates are on the right-hand side of the sheet and labels for the commission calculation are on the left.

Use formulas to complete the left-hand side of the spreadsheet using the following instructions (work out whether ,,-1 is needed at the end of the LOOKUP formulas):

1 The SELLING PRICE is the price the property sold for. Enter a test figure of $700,000.

2 The BASE FEE is obtained from the commission table (XLOOKUP the SELLING PRICE, compare it with the COMMISSION table then display a value from the SET FEE column).

3 The ON PRICE is the price that the BASE FEE is based on (use XLOOKUP to display a value from the PRICE column).

4 The PRICE OVER is the price that has yet to have a fee taken from it. It is the difference between the SELLING PRICE and the ON PRICE figure.

5 The RATE OVER is the commission rate charged on the PRICE OVER (use XLOOKUP to display a value from the RATE OVER column).

6 The EXTRA FEE is obtained by multiplying the RATE OVER and the PRICE OVER values.

7 The TOTAL FEE is the sum of the EXTRA FEE and the BASE FEE.

8 Create separate worksheets the commission table for the following selling prices:

   (A) $450,000   (B) $833,250   (C) $1,628,000

9 Create an EQUATION DUMP on another worksheet.