

Live Near Your Job OR Work Near Where You Live

Author

CHAD SKALLY
Skally Management

Whether you own or rent your home it pays to move near your workplace. The current estimate of car expenses is 58.5 cents per mile. So for every ten miles your workplace is closer to your home you save \$58.50 per week. Assuming you average 30 to 60 miles-per-hour during your commute you will also get an additional two to three hours of extra free time each week. If you move twenty miles closer to your workplace you would save \$5,850 and get an extra 160 to 330 hours (7 to 14 days) during the course of one year. Plus the environment benefits from less pollution!

Assumptions for this article include: five day work week and 50 weeks worked over the year (e.g. 2 weeks of vacation).

Sources for this piece include:
irs.gov · dot.state.mn.us · census.gov