Web Watch

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Save money by shortening your commute

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Music For Commuting

The longest daily commute to work that Web Watch has ever had to do regularly involved a car, two trains, and a 4-block walk. Surprisingly, under the best conditions, this 60+ mile one-way trek could be done door-to-door in an hour.

It wasn't an hour trip very often.

And let's face it – long commutes kind of suck. No wonder people often decide to move their living situation to be closer to work.

It ends up that moving just to be closer to work is not necessarily a bad idea. Someone actually did the math to prove that <u>A LONG COMMUTE ACTUALLY</u> <u>COSTS YOU MONEY</u>, beyond the typical thinking of time=money. Let's take a look at what they wrote:

Using a hypothetical example of a 19-mile commute (38 miles round-trup, taking up 80 minutes total commute time), they estimated that this equated to \$19/day per the IRS standard of \$0.51/mile expense cost.

Assuming the average person works 50 weeks per year, that 250 days of work at \$19 per day that's being wasted with the commute.

\$4,750 in commuting costs. For one year.

And that's not counting the extra time spent either away from home or away from the office.

Now imagine what you could do with an extra \$5,000 per year in your pocket to invest or pay down mortgages or something else equally useful. Multiple that figure by 2 to include whatever your spouse's contribution would be... then multiple by 10 or 20 years of stupid commuting decisions.

Yeah, you get where we're going with this. To save more money and retire early, all you have to do is somehow shorten that commute.... or, at the very least, stop using a car as much as a long commute would force you to.

There's a lot of other math involved — go read the article for full explanations of how else a short commute can save you money and lead you to retire 10 or even 20 years earlier.

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