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How much do UFAs and RFAs cost per win?

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I was puzzling over this a bit at [Tyler Dellow's blog](#), and I don't think I've seen the answer anywhere. Feel free to chime in if you have a different calculation. Here's the process I followed: for every RFA and UFA who signed in the 2009 off-season, I added up their 2009-10 salaries and their projected win values from Tom Awad's VUKOTA projections. I then subtracted the league minimum salary from each player's total salary (VUKOTA is already with respect to replacement value) to determine the marginal cost per marginal win.

The results:

	#	Salary	Marg. Sal.	Wins	\$M/Win
RFA	70	89.9	54.9	41.3	1.33
UFA	106	216.9	163.9	73.4	2.23
Total	176	306.8	218.8	114.7	1.91

So an RFA takes a 40% discount relative to a UFA. I think that's actually very close to the discount that baseball players take in their arbitration years.

At any rate, I'm interested in hearing differing takes on this question.