

# Uber vs Car Ownership

Taking uberX everywhere is now cheaper for me than owning a car (I have an expensive car, so it's not a super fair comparison, but I still think it's interesting).

I first played around with one of those web calculators and was so surprised by the result I sharpened my pencil and did it myself with more precise numbers. It was not quite as dramatic as the rough calculation but Uber still wins. I linked to the spreadsheet below for anyone curious; change the yellow fields to your own numbers if you'd like.

A few notes:

\*I live in San Francisco and drive a Tesla Roadster. It costs about \$10 to charge (on average, sometimes I pay peak rates and sometimes not) for about 200 miles of range.

If I can easily take the Caltrain to the south bay (about half the time), then I do, otherwise I drive or take Uber. My total annual spend on Caltrain is a few hundred dollars.

\*My cost per mile is probably lower than most peoples', but is somewhat neutralized by the higher depreciation which is partly due to battery pack degradation.

\*Uber may raise the rates on uberX, which could swing my particular calculation back in favor of ownership.

\*I used an average cost per mile for uberX of \$2, which is a good average for me including time and minimum fares (it's much more on short trips, but a little under \$1.50 on long trips).

This of course leaves out the huge intangible of how much nicer it is not to drive and instead work/text/think/whatever.

This calculation is why I think Uber is still undervalued. The people who say Uber is only worth \$4 billion or whatever don't think enough about people like me who will go from spending ~\$500 a year on taxis and car service to ~\$12,000 now that the experience and cost have reached a tipping point.