

Appraiser Blog

# How Electric Vehicles Are Powering Down Your Electric Bill



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Picture this: streets lined with cars that don't make much noise and don't spew smoke. These cars are part of why you might end up with a few extra dollars in your pocket at the end of the month, even if you don't own one. Yes, we're talking about electric vehicles (EVs), and they're doing more for us than just cutting down on air pollution.



### How EVs Are Putting Money Back in Our Pockets

A group called Synapse Energy Economics took a deep dive into the numbers and found something pretty cool. From 2011 to 2021, folks driving electric cars actually helped everyone save over \$3 billion. That's right, a billion with a "B."

## Here's the Scoop on the Savings

- **Electricity Bills vs. EV Charging:** When EV owners juice up their cars, they pay the electric company. But it turns out, the cost to the company for providing that power is less than the money coming in from these drivers. So, the extra cash helps keep electricity prices lower for everyone.
- **Cheaper Electricity for All:** As more people switch to EVs and as we get better at making clean energy, electricity gets even cheaper. Plus, cleaner air from fewer gas cars means we're all breathing easier and staying healthier.

## The Future Looks Bright (and Electric)

The more electric cars we have out there, the less everyone pays for electricity. It's simple math. Plus, having more EVs on the road means we're not just saving money; we're also saving the environment.

## Clearing Up a Big Misunderstanding

Some folks worry that charging a lot of electric cars will overload our power grids. But the facts show that's just not true. Our power systems can handle it, especially as we keep adding renewable energy sources like wind and solar power.

## Wrapping It Up: EVs Are Good News for Everyone

Electric vehicles are doing us all a solid – they're not just for the people driving them but for everyone paying an electricity bill. They're helping make our air cleaner, our bills lower, and our future brighter.

So, as we gear up for more electric cars on the road, we've got to ask: Are we ready to hop on this cost-saving, planet-saving bandwagon?