

In the Market for a New or Used Car? 3 Reasons to Think Electric

By David Langness

We're all in the midst of a technological revolution that may soon make cars and trucks with gas-burning engines look as quaint as the horse and buggy.

That fact has become pretty obvious by now. States like California and New York have mandated the end of new cars with internal combustion engines by the year 2035. Six major automakers and 30 countries will phase out gas-powered cars by 2040. More and more electric vehicles are entering the marketplace – new electric vehicle registrations in California climbed sharply, from 7 per cent in 2019 to 18 per cent of the total sales during the first six months of 2022.

So, if you're in the market for a new or a used car, what should you do? How do you navigate the many questions and even anxieties and fears that come along with the adoption of such a new technology – and pass up those increasingly outrageous gas prices?

Let's look at a few of the major issues:

1. Cost

Electric cars and hybrid gas/electrics can be expensive – but they're not all Teslas priced in the stratosphere. Many new EVs have prices similar to their comparable gas cousins, and used EVs can be a bargain. On top of that, big rebates and tax credits can save buyers up to \$12,000.

Initial purchase cost isn't the only consideration. Electric vehicles have much lower lifetime total costs. They don't use expensive gasoline, they don't require the same maintenance gas cars do, and they can be charged very inexpensively if your home or apartment has solar panels. Over time, the analysts report, electric cars have significant cost advantages – saving you real money.

2. Range

Many people have EV "range anxiety" – the fear of running out of electrical charge on the road without access to a working charger. That's a real consideration, but things are improving quickly. More EVs mean more chargers, and the federal government recently passed an infrastructure bill that will install hundreds of thousands more. The network isn't perfect now – but it's rapidly improving.

3. Environmental Impact

Yes, EV batteries do require mining for minerals like cobalt and lithium – but multiple expert studies have shown that those activities have much less impact on our environment than burning gas. Climate change, driven primarily by fossil fuels, threatens us all – which explains why so many states and nations have begun to ban gas vehicles. If you want to make a serious contribution to reducing and mitigating climate change, EVs represent the most impactful choice you can make.

4. When?

This article from Yale Climate Connections gives an excellent overview.

<https://yaleclimateconnections.org/2022/09/thinking-of-buying-an-ev-hurry-up-and-wait-or/>

Better yet, if you'd like to know more, and talk with some folks in the know, stop by the Electric Car Show Saturday October 29, in Nevada City at the New York Hotel parking area from 10-3pm. Sponsored by the Nevada County Climate Action Now coalition, it will showcase several EVs and their owners, who will happily answer all of your real-world questions about electric car ownership and the significant savings it represents. See you there!

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