Synopsis

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# Predicting Used Car Prices

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**ABSTRACT**

Determining whether the listed price of a used car is a challenging task, due to the many factors that drive a used vehicle’s price on the market. The focus of this project is developing machine learning models that can accurately predict the price of a used car based on its features, in order to make informed purchases. We implement and evaluate various learning methods on a dataset consisting of the sale prices of different makes and models across cities in India. Different cities have different price of cars, which depends on the taxes and other factors.

1. **INTRODUCTION**

Deciding whether a used car is worth the posted price when you see listings online can be difficult. Several factors, including mileage, make, model, year, etc. can influence the actual worth of a car. From the perspective of a seller, it is also confusion to price a used car appropriately. Based on existing data, the aim is to use machine learning algorithms to develop an accurate model for predicting used car prices.

1. **PROBLEM DOMAIN**

Basically, we work on machine learning including many like data cleaning, exploratory data analysis(eds), and many.

1. **PROBLEM STATEMENT**

The prices of new cars in the industry are fixed by the manufacturer with some additional costs incurred by the Government in the form of taxes. So, customers buying a new car can be assured of the money they invest to be worthy. But due to the increased price of new cars and the incapability of customers to buy new cars due to the lack of funds, used cars sales are on a global increase . There is a need for a used car price prediction system to effectively determine the worthiness of the car using a variety of features. Even though there are websites that offers this service, their prediction method may not be the best. Besides, different models and systems may contribute on predicting power for a used car’s actual market value. It is important to know their actual market value while both buying and selling.

1. **BRIEF DESCRIPTION OF THE PROPOSED WORK**
   1. Data used in this is downloaded from Kaggle.
   2. After loading data into our laptop we’ll perform,
      1. Data wrangling
      2. Data cleaning
      3. Testing and training
      4. Finally, predicting prices of a car.
2. **SCOPE OF THE WORK**

There may be many websites on the internet which will predict the price of a car but, most of them are not accurate. So, if we have done this project which gives accurate and appropriate data will save many people form fraudsters and loss of money.

1. **SOFTWARE AND HARDWARE REQUIREMNTS**

Jupyter notebook (software)

Laptop (hardware)

**REFERENCES**

[1] M. H. Dunham, “Data Mining: Introductory and Advanced Topics,” Pearson Education.