

Car resale value Prediction

1.Objectives

- ✚ The objective of our project is to be able to predict the price of a used car given various attributes (data) of that car. There is a saying that a car loses 10% of its value the moment you drive it off a lot.
- ✚ Given, that I would expect that one of the main predictors is the amount of miles driven in the car, since more driving wears down the car. Additionally, I would expect the brand (make) of the car to also be a factor in the price of a used car, since some brands of cars cost more and may be better made.
- ✚ I expect to encounter some issues with multicollinearity since some aspects of cars may be highly correlated. For example, larger cars will probably have larger engines and more doors. Larger engines are correlated with more cylinders.