Literature Survey

Serial number	Aurthor, Title, Publication	Tech Stack	Advantage	Disadvantage
01	Praful Rane, Deep Pandya, Dhawal Kotak, 'USED CAR PRICE PREDICTION', International Research Journal of Engineering and Technology (IRJET) Published on April 4, 2021	Random Forest Regression, Hyperparameters Random forest, Extra-tree Regressor	It is estimated that a car's value depreciated to almost 50%. The calculation for the first year is about 20%. That means if you buy a used car launched a year ago, you can save up to 20% on its original cost.	Even though we curated a list of available cars under 50,000 but that wasn't for you to buy and use for your daily commute. Usually, these cars are lemons. They look fine on the outside but can land you huge repair costs while you use them.
02	Aditya Nikhade,Rohan Borde, 'Car Price Prediction using Machine Learning', International Advanced Research Journal in Science, Engineering and Technology Published in April 4,2022	Linear Regression, Ridge Regression and Lasso Regression	But the insurance premium for a new car is comparatively higher than an old car. If you search for a good vehicle in the used car market, the previous owner has already paid the hefty premiums when the car was new.	However, banks and loan providers usually charge a higher rate of interest on a used car loan than they do on a new car loan. Their need to earn more anyhow so here's the catch.

03	Mukkesh Ganesh, Pattabiraman Venkatasubbu, 'Used Cars Price Prediction using Supervised Learning Techniques', International Journal of Engineering and Advanced Technology Published in December 2019	ANOVA, Lasso Regression, Regression Tree, Tukey's Test	If you buy a used car from a brand authorised dealership, you get a warranty on the repair. Read this carefully. In my case, I bought a Maruti Suzuki car from a True Value dealership and the car was still under its original warranty from the factory.	The case with the used car market is a little different. There is no special month, they don't have to worry about the year ends too. Although the prices are obviously lower in the used car markets, you don't get that much "discounts".
04	Sameerchand Pudaruth 'Predicting the Price of Used Cars using Machine Learning Techniques' International Journal of Information & Computation Technology Published In 2014	Multiple linear regression analysis, k-nearest neighbours, naive Bayes and decision trees	This is the major differential between a new car and a used car. For the same cost of a new car, you can buy a used car from a couple of segments above. Imagine getting a D-segment car for the price of top-end premium hatchback.	While you will be saving on lesser down payment and insurance costs, a used car comes with years of wear and tear in its parts and thousands of kilometers in its odo.
05	Abhishek Jha, Dr. Ramveer Singh Manish, Imran Saifi, Shipra Srivastava, 'Used car price prediction' International Journal of Advance Research, Ideas and Innovations in Technology(IJARIIT) Published in July 19,2021	Python, Flask, Pandas, Numpy, Seaborn, Sklearn, Matplotlib, Random Forest Regressor	While it's true that it's harder to get financing as easily as a new car, you get to pay a lot lesser in the case of used cars. The same goes for insurance too as you will be paying a lesser insurance bill.	When you buy a new car, it's made to order. You have the option of picking the color, the features, whether or not you want a sunroof, and more. When you buy a used car, you get what you pay for. If the car has a crappy radio, you'll have to deal with it or pay to have it replaced.

06	Ashutosh Datt Sharma, Vibhor Sharma, Sahil Mittal, Gautam Jain, Sudha Narang, 'Predictive Analysis of Used Car Prices Using Machine Learning, International Research Journal of Modernization in Engineering Technology and Science Published in June 6,2021	Random Forest Regression(Python, Pandas, NumPy, Matplotlib, Seaborn, Scikit-learn, Plotly, Pickle, HTML, CSS, Flask, Jsonify)	That's because modifying it during the 3- to the 5 years since it was bought will void the warranty. If the 2nd hand vehicle you plan to buy is past that period, you're now free to "pimp" your ride.	Vehicles went from having CD players to auxiliary plugs to Bluetooth connections. When you purchase a used car, there's a chance you'll be getting older and less reliable technology.
07	K.Samruddhi, Dr. R.Ashok Kumar, 'Used Car Price Prediction using K-Nearest Neighbor Based Model' International Journal of Innovative Research in Applied Sciences and Engineering (IJIRASE) Published in September 2020	K Nearest Neighbor Regression Crossvalidation, K-Fold	When you decide to sell your car, the depreciation value is lesser on a used car than a new one, as most of the depreciation happens in the first two or three years.	While you will be saving on lesser down payment and insurance costs, a used car comes with years of wear and tear in its parts and thousands of kilometers in its odo. That equals more time and money for maintenance

08	Mr. Ram Prashath R, NIthish C N, Ajith Kumar J, 'Price Prediction of Used Cars Using Machine Learning' International Journal For Research in Applied Science and Engineering Technology Published in May 28,2022	Lasso Regression, Ridge Regression, Linear Regression	In the used car market, this strategy can benefit vendors, purchasers, and car manufacturers. It can then produce a reasonably accurate price estimate based on the data that users provide	Due to the huge requirement of used cars and the lack of experts who can determine the correct valuation, there is an utmost need of bridging this gap between sellers and buyers
09	R. Uma, J. Kamal ,G. Sri Siva Thandavan ,S. Raghul, 'Forecasting Vehicle Prices using Machine Learning Techniques', INTERNATIONAL JOURNAL OF ENGINEERING RESEARCH & TECHNOLOGY (IJERT) Published in June 15, 2022	Random Forest, XGBoost, LightGBM, CatBoost, Extra Trees	In my case, I bought a Maruti Suzuki car from a True Value dealership and the car was still under its original warranty from the factory. So I got dual benefits. will get True Value's additional warranty.	Find a car that has got a good engine and suspension but lacks features because it's a lower variant. On the other hand, you find a higher variant model that has not been maintained properly a bit challenging.

| 10 | Enis Gegic, Becker Isakovic, Dino Keco Zerina Masetic, Jasmin Kevric, 'Car Price Prediction using Machine Learning Techniques', TEM Journal Published in February 16,2019 | Artificial Neural Network, Support Vector Machine, and Random Forest | The most obvious advantage among pros and cons of buying a used car is that you get the car at a cheaper price, therefore, you have to apply for a loan of a lesser amount and therefore, you are liable to pay lesser interest on that too | The manufacturer is not responsible for that. Provided, if the car comes with an already existing warranty straight from the manufacturer, you can get it transferred but you won't get any warranty/guarantee if you buy from an individual |