

PROJECT TITTLE : CAR RESALE VALUE PREDICTION

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Literature Survey

S. No	Authors Title and Publication	Technology	Advantage	Disadvantage
1.	Praful Rane,Deep Pandya,Dhawal Kotak, 'USED CAR PRICE PREDICTION', International Research Journal of Engineering and Technology (IRJET) Published in April 4,2021	Random Forest Regression, Hyper parameters 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 that was launched a year ago, you can save upto 20% on its original cost.	Even we curated a list of car that are available 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 in huge repair costs while you use them.
2.	Enis Gegic,Becir 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 a 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.
3.	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.
4.	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. If u buy a car from a True Value dealership and the car will be 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".

5.	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 lack of experts who can determine the correct valuation, there is an utmost need of bridging this gap between sellers and buyers.
6.	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.
7.	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.
8.	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.