CAR RESALE VALUE PREDICTION

PROJECT OBJECTIVES:

- The main objective is to develop a model for predicting the car resale value. For predicting the car resale value, we take car-related parameters as input and the selling price is given as output.
- The selling price of the used car is given by the following factors:
    - Fuel Type
    - Miles driven
    - Manufacturing Year
    - Maintenance Record
    - Number of historical owners
- Car resale value prediction is a supervised learning problem and can be solved using regression techniques.
- Hence, the main goal of building this model is to predict the selling price of a used car based on features taken into account by the help of supervised learning algorithms.
- Supervised regression problems require labeled data where our target or dependent variable is the selling price of the car and all the other features are taken as independent variable.
- Here are few regression algorithms that can be used for predicting the selling price:
    - Linear Regression
    - Decision Tree Regressor
    - Random Forest Regressor
    - Support Vector Regressor
    - KNN Regressor.
- The regression algorithm that we have chosen to predict the selling price is **Random Forest Regressor.**
- The reason for choosing this algorithm is that it perform better in fitting the non – linear data.