

## **PROJECT OBJECTIVES**

TEAM ID	PNT2022TMID06615
PROJECT NAME	CAR RESALE VALUE PREDICTION

### **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.

By the end of this project:

- You'll be able to understand the problem to classify if it is a regression or a classification kind of problem.
- You will be able to know how to pre-process/clean the data using different data preprocessing techniques.
- Applying different algorithms according to the dataset
- You will be able to know how to evaluate the model.
- You will be able to build web applications using the Flask framework.