PROJECT TITTLE : CAR RESALE VALUE PREDICTION

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Problem Statement :

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. This project focuses on
building a system that can accurately predict the resale value of cars based on minimal features like
kms driven, year of purchase, fuel type etc. without manual or human interference and hence it
remains unbiased. In this project we have used machine learning techniques for developing Car
resale value prediction systems considering different features of the car. Currently, only few features

are used to predict resale value of the car. This can be extended to more features and including

more input sets

ABSTRACT

Car resale value prediction system is made with the purpose of predicting the correct valuation of used cars that helps users to sell the car remotely with perfect valuation and without human intervention in the process to eliminate biased valuation. Used car resale market in India was marked at 24.2 billion US dollars in 2019. 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. This project focuses on building a system that can accurately predict a resale value of the car based on minimal features like kms driven, year of purchase etc. without manual or human interference and hence it remains unbiased.

LITERATURE SURVEY

Book/journal	Author's name	Inference
Predicting the Price of Used Cars using Machine Learning Techniques	Sameerchand Pudaruth	In this paper, we investigate the application of supervised machine learning techniques to predict the price of used cars in Mauritius. The predictions are based on historical data collected from daily newspapers. Different techniques like multiple linear regression analysis, k-nearest neighbour's, naive bayes and decision trees have been used to make the predictions.
Car Price Prediction Using Machine Learning	Enis gegic, Becir Isakovic, Dino Keco, Zerina Masetic, Jasmin Kevric	In this paper, we applied different methods and techniques in order to achieve higher precision of the used car price prediction. This paper is organized in the following manner: Section II contains related work in the field of price prediction of used cars. In section III, the research methodology of our study is explain. Section IV elaborates various machine learning.
Price Evaluation Model In Second Hand Car System Based On BP Neural Network Theory	Ning sun, Hongxi Bai, Yuxia Geng, Huizhu Sh	This paper presents a system that has been implemented to predict a fair price for any pre-owned car. The system works well to anticipate the price of used cars for the Mumbai region. Ensemble techniques in machine learning namely Random Forest Algorithm, extreme Gradient Boost.
Prediction of Prices for Used Car by using Regression Models	Nitis Monburinon, Prajak Chertchom, Thongchai Kaewkiriya, Suwat Rungpheung, Sabir Buya, Pitchayakit Boonpou	In this paper, we look at how supervised machine learning techniques can be used to forecast car prices in India. Data from the online marketplace quikr was used to make the predictions.

Prediction car prices using qualify qualitative data and knowledge-based system	Doan Van Thai, Luong Ngoc Son, Pham Vu Tien, Nguyen Nhat Anh, Nguyen Thi Ngoc Anh	In this paper, we describe a scalable end-toend tree boosting system called XGBoost, which is used widely by data scientists to achieve state-of-the-art results on many machine learning challenges. We propose a novel sparsity-aware algorithm for sparse data and weighted quantile sketch for approximate tree learning.