

Literature Survey

S. No	Authors and Titles	Technology used	Advantage	Disadvantage
1.	Mukresh 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".
2.	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.
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.	R. Uma, J. Kamal ,G. Sri Siva Thandavan ,S. Raghul, 'Forecasting Vehicle Prices using Machine Learning Techniques', INTERNATIONAL JOURNAL OF	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 on features because its a lower variant. On the other hand, you find a higher variant model that has not been maintained properly a bit challenging.
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	ENGINEERING RESEARCH & TECHNOLOGY (IJERT) Published in June 15,2022			
5.	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.
6.	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.
7.	Abhishek Jha, Dr. Ramveer Singh Manish, Imran Saifi, Shipra Srivastava, 'Used car price prediction' 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.