SecondCar is India's leading car search venture that helps users buy cars that are right for them. Its website and app carry rich automotive content such as expert reviews, detailed specs and prices, comparisons as well as videos and pictures of all car brands and models available in India. The company has tie-ups with many auto manufacturers, more than 4000 car dealers and numerous financial institutions to facilitate the purchase of vehicles.

SecondCar is facing issue in its used car segment. SecondCar’s board of director has raised issue of customer dis-satisfaction with the car prices. Upon investigation, board has found discrepancies in car prices. Prices when compared with competitors are higher by 10 – 15%. Detailed review of pricing method has revealed few issues in manual vehicle inspection and pricing. A bunch of vehicle pricing managers are purchasing cars from their friends at inflated prices. And hence final prices have soured.

Board have decided to develop a machine learning algorithm to predict the selling prices of car based on historical values. As a data scientist, please suggest the best suited method and model to the board.