Model Development Phase Template

Date	3 August 2024
Team ID	740293
Project Title	Loan Sanction Amount Prediction With ML
Maximum Marks	5 Marks

Feature Selection Report Template

In the forthcoming update, each feature will be accompanied by a brief description. Users will indicate whether it's selected or not, providing reasoning for their decision. This process will streamline decision-making and enhance transparency in feature selection.

Feature	Description	Selected(yes/no)	Reasoning
Loan_ID	Unique loanid	no	Not relevant for prediction purposes
Gender	Gender of the applicant	yes	Gender can influence loan approval rates and risk assessment
Married	Marital status of the applicant	yes	Marital status may effect financial stability and loan approval
Dependents	Number of dependents	yes	Number of dependents impacts financial obligations and repayment capacity
Education	Education level of the applicant	yes	Education level may correlate with income and loan repayment capacity

Self_employed	Self employment status	yes	Self employed applicants may have different income stability compared to salaried individuals
Applicant income	Income of the applicant	yes	Income is a crucial factor in determining loan repayment capacity
Coapplicant income	Income of the coapplicant	yes	Combined income affects the overall financial assessment for loan approval
loanamount	Loan amount requested	yes	The requested loan amount is crucial for determining loan eligibility and repayment ability
Loan_amount_term	Term of the loans in months	yes	Long term affects the monthly repayment amount and overall loan approval
Credit_History	Credit history of the applicant	yes	Credit history is a crucial factor in assessing the applicants creditworthiness and risk
Property_area	Area where the property is located	yes	Property area can influence the risk associated with the loan and the value of the collateral
Loan_status	Loan approval status	yes	This is the target variable we need to predict .