CAR RESALE VALUE PREDICTION

LITERATURE SURVEY

S.NO	TITLE	AUTHOR	YEAR	METHOD AND ALGORITHM	DRAWBACKS
1.	Used Car Price Prediction	Praful Rane, Deep Pandya, Dhawal Kotak.	2021	The system which is been proposed helps in determining the accurate price of used cars. It combines three different Machine Learning algorithms,which are Lasso regression, Linear regression and Ridge regression.	For better performance deep learning network structures must be designed. Rather than training on whole dataset,clusters of data can be used for training.Also large historical data can be used for improving the accuracy.
2.	Vehicle Resale Price prediction Using Machine Learning	B.Lavanya , Sk.Reshma , N.Nikitha , M.Namitha, L.Kanya Kumari, S.Kishore Babu	2021	Four distinctive AI procedures have been utilised which helps in figuring the cost of pre owned vehicles.This model gives the anticipated cost of a pre-owned vehicle on the basis of past shopper information.	Model should be trained on more datasets to improve the accuracy. Also the information cleaning cycle needs improvement.
3.	Predicting the Price of Used Cars using Machine Learning Techniques	Research Gate	2014	The mean error with linear regression was about Rs51, 000 while for kNN it was about Rs27, 000 for Nissan cars and about Rs45, 000 for Toyota cars. J48 and NaiveBayes accuracy dangled between 60 - 70% for different combinations of parameter.	The main weakness of decision trees and naïve bayes is their inability to handle output classes with numeric values. Hence, the price attribute had to be classified into classes which contained a range of prices but this evidently introduced further grounds for inaccuracies.

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4.	Car Resale Value Prediction System	Dhwani Nimbark, Akshat Patel, Sejal Thakkar	2021	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	Once more data is collected and various different cars are included in the system,the system not performs well. deep learning base d ANN or LSTM would perform better.
5.	Predicting Used Car Prices with Heuristic Algorithms and Creating a New Dataset.	Mehmet BILEN	2021	They proposed a model using multiple and lasso regression. Using Lasso regression on the training data set, we first select the subset of attributes that lead to less error while predicting the price. It makes use of 10-fold cross-validation and L1 regularization. A general linear model, which models price to the set of selected attributes from lasso regression is used for multiple regression training.	It was seen that the data set could be predicted successfully. But, changes in car prices in short periods under volatile market conditions will cause these data to become outdated.