Resale price predictor on designer handbags

Try searching "Louis Vuitton" or "Black Tote"

NEW ARRIVALS   DESIGNERS   BAGS   ACCESSORIES   WATCHES   JEWELRY   THE VAULT   Infinity Exchange   About Clair   **SELL YOUR ITEM**

Louis Vuitton

Multi Pochette Accessoires Monogram Canvas

~~$3,460~~

$2,805 USD

As low as **$176** per month with affirm ⓘ

ADD TO CART   ♡ **FAVORITE**

Exchange your Rebag purchase for credit ◔
Turn in your purchase within 0-12 months for credit worth 70-80% of its purchase price

CONDITION ◔

Fair   Good   Very Good   Great

Condition Details

These are professional pictures of the actual item offered by Rebag

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LOUIS VUITTON

NEW   WOMEN   MEN   ART OF LIVING   MAGAZINE

Search "What's New" here

M44840

MULTI POCHETTE ACCESSOIRES

Colors   Light Pink   >

$2,050.00   ● In stock

Place in Cart

Complimentary delivery or Collect-in-Store

The Multi Pochette Accessoires is a hybrid cross-body bag with multiple pockets and compartments that brings together a Poch... Accessoires, a Mini Pochette Accessoires ... a Round Coin Purse. Fashioned from

Data

- Scraped data about 629 bags from rebag.com
- Target: resale price
- Features:
  - Brands
  - Condition
  - Bag size
  - Colors (exterior, interior)
  - Material (exterior, interior)
  - Accessories

More valuable features

Methodology

LASSO Regression

R^2=0.498

MAE = 796

Methodology

LASSO Regression

Adding new feature:
Retail price

R^2=0.498 $\longrightarrow$ R^2=0.854

MAE = 796   MAE = 346

Numerical features

Retail Price

Volume

Number of accessories

Categorical features

| Condition	Brands	Exterior Color	Exterior Material	Interior Color	Interior Material
Excellent	Balenciaga	Black		Black	
Fair	Celine	Blue	Leather	Blue	Fabric
Good	Chanel	Brown	Other	Brown	Leather
Great	Christian Dior	Gray		Gray	Microfiber
Pristine	Fendi	Neutral		Neutral	Other
Very Good	Gucci	Other		Other	Suede
	Louis Vuitton	Pink		Pink	
	Other	Red		Red	
	Prada				
	Saint Laurent				

Results

Predictable price VS Actual
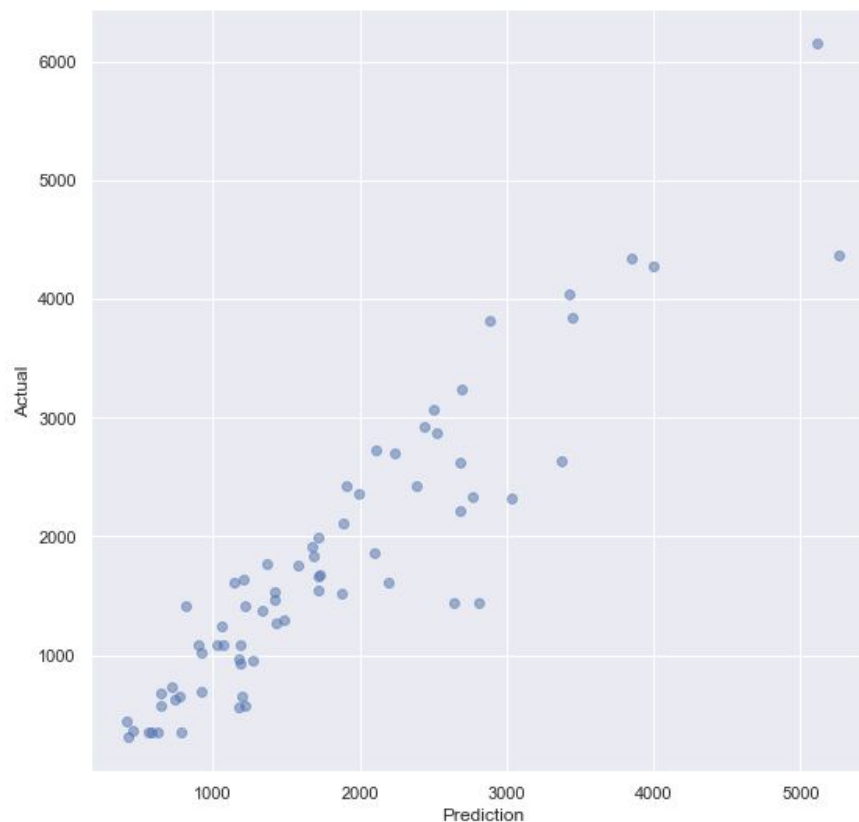
$R^2 = 0.854$

Feature work

- Add additional data about exclusive collections, more information about bags' features
- Improve methodology by using different types regressions and other methodology

APPENDIX

Coefficients

|	
Retail_Price	1098.079944
Volume	-44.262390
Ac_Count	40.830290
Brand_Balenciaga	-53.167085
Brand_Chanel	113.601086
Brand_Christian Dior	-56.918178
Brand_Prada	-34.731317
Condition_Fair	-92.697016
Condition_Good	-41.677613
Exterior_Color_Black	10.693031
Exterior_Color_Blue	-1.693066
Exterior_Color_Gray	-24.141098
Exterior_Color_Neutral	1.969328
Interior_Color_Red	46.002090
Interior_Material_Other	1.122275
Interior_Material_Suede	-5.761322

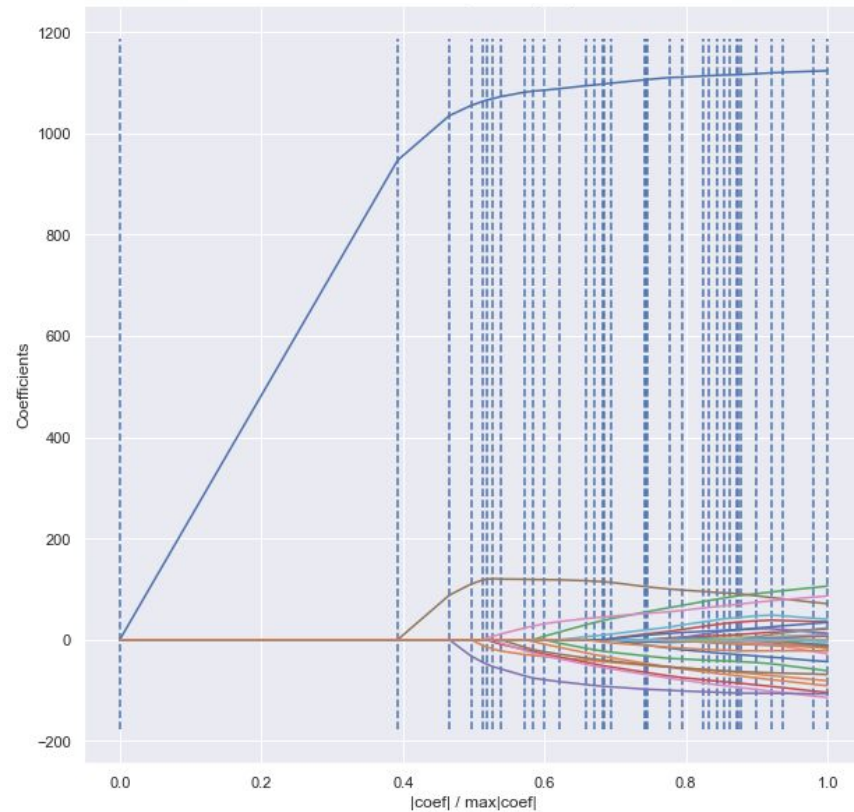# Correlation between target and numerical features
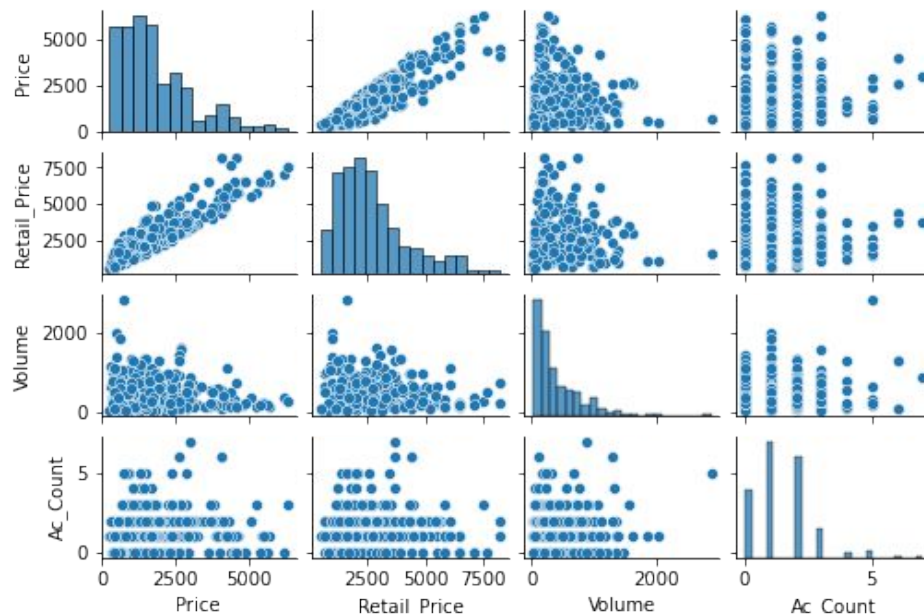
Less valuable features
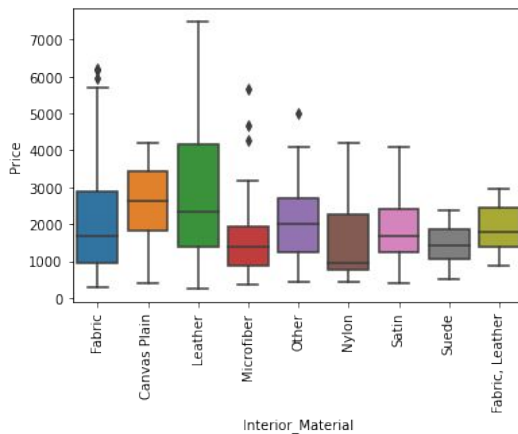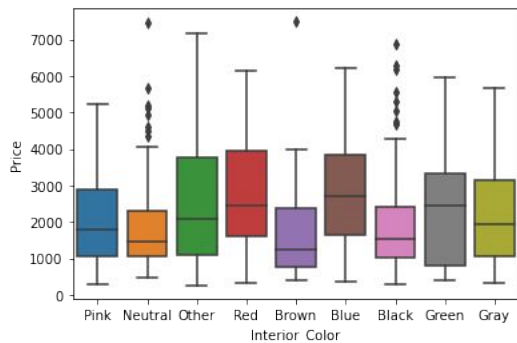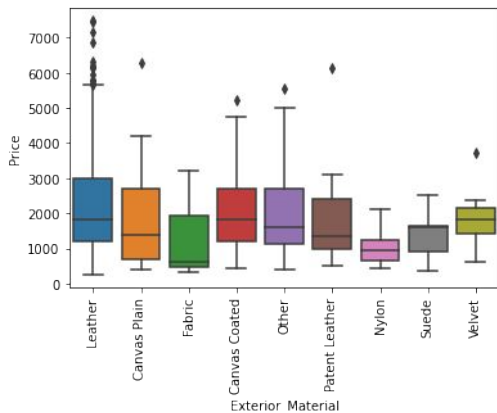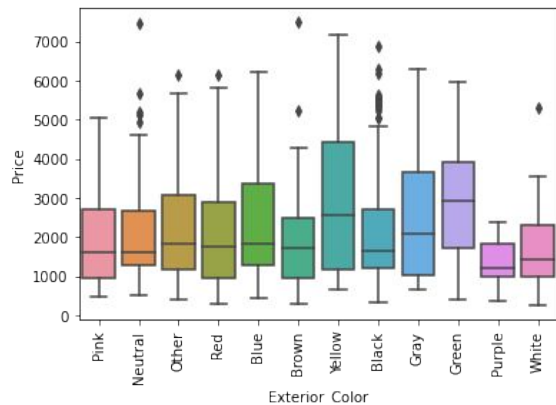
LARS Path (no retail price)
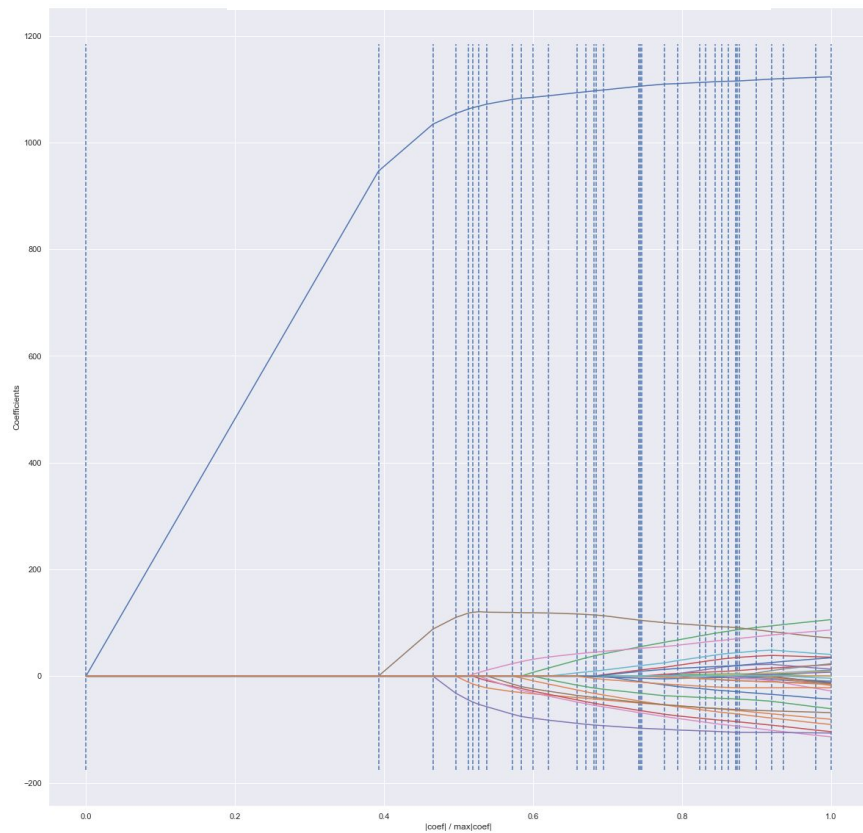
LARS Path (with retail price)

Linear regression between price and retail price