Problem Statement

Prospective used car buyers with a lack of knowledge on the effect of a vehicle’s mileage, make and body on its value are highly likely to be overcharged at dealerships. Making this information available will help prospective buyers make more informed decisions and reduce the chances of buyers paying significantly more than market value for a particular used vehicle.

Proposed Solutions

1. Multiple Regression Model

Create a Multiple Regression model using scikit-learn in Python to predict the selling price of a vehicle based on make, body and mileage. Scikit-learn is an open source data analysis library that includes key concepts such as classification, regression, and clustering.

2. Relationship Between Condition and Mileage and Estimated Price

Demonstrate the relation of condition, mileage and selling price.

3. Statistics By State

• Determine the standard deviation between estimated price and selling price for each state.

• Determine which dealership has the best prices in each state

Expected Outcomes & Deliverables

A Dashboard displaying the results of Possible Solutions 2 and 3. This dashboard should include a changeable variable to switch US states where the prices for each make of vehicle will be shown.

Multiple Regression Model resulting from Possible Solution 1