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3 UNITED STATES BANKRUPTCY COURT
4 EASTERN DISTRICT OF CALIFORNIA
5 SACRAMENTO DIVISION
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8 In re:)
9) Case No. 06-24465-B-13J
10 Anna Graham)
11 Debtor.) Docket Control No. FEC-3
12) Date: January 17, 2007
Time: 9:30 a.m.

13 On or after the calendar set forth above, the court issued
14 the following ruling. The official record of the ruling is
appended to the minutes of the hearing.

15 Because the ruling constitutes a "reasoned explanation" of
16 the court's decision under the E-Government Act of 2002 (the
17 "Act"), a copy of the ruling is hereby posted on the court's
18 Internet site, www.caeb.uscourts.gov, in a text-searchable
format, as required by the Act. However, this posting does not
constitute the official record, which is always the ruling
appended to the minutes of the hearing.

19 **DISPOSITION AFTER ORAL ARGUMENT**

20 Neither the respondent within the time for opposition nor
21 the movant within the time for reply has filed a separate
22 statement identifying each disputed material factual issue
23 relating to the motion. Accordingly, both movant and respondent
24 have consented to the resolution of the motion and all disputed
25 material factual issues pursuant to F.R. Civ. P. 43(e). LBR
26 9014-1(f)(1)(ii) and (iii).

27 The motion is denied. The debtor seeks to value her 2001
28 Lincoln Navigator sport utility vehicle at \$14,155. That figure

1 based on her personal knowledge of the condition of the
2 collateral and the Kelley Blue Book's private party valuation for
3 a vehicle in such condition. While Kelley Blue Book pricing
4 information is admissible evidence under FRE 803(17), the debtor
5 has used the wrong standard. Pursuant to 11 U.S.C. § 506(a)(2),
6 the "replacement value" of personal property securing an allowed
7 claim is the appropriate value. For property acquired for
8 personal, family, or household purposes, "replacement value"
9 means the "price a retail merchant would charge" considering the
10 age and condition of the property. Accordingly, the court is not
11 persuaded by the debtor's opinion of value and denies the motion
12 pursuant to Fed. R. Bankr. P. 3012 and 11 U.S.C. § 506(a).

13 Creditor WFS Financial ("WFS") opposes the debtor's motion
14 to value its collateral on the ground that the debtor has
15 undervalued the vehicle. WFS claims that the value of the
16 collateral in excellent condition is \$17,845. The debtor's
17 description of the vehicle shows that it is not in excellent
18 condition.

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