

Weekly Bankruptcy Analysis

August 8-14, 2022

Written by:

Ed Flynn¹

American Bankruptcy Institute; Alexandria, Va.

The 6,872 bankruptcy cases filed last week represented a slight increase over the number of filings during the same week last year. It appears that filings have finally bottomed out after continual declines since the onset of the pandemic. Total filings are down by about half compared to 2019 (pre-pandemic).

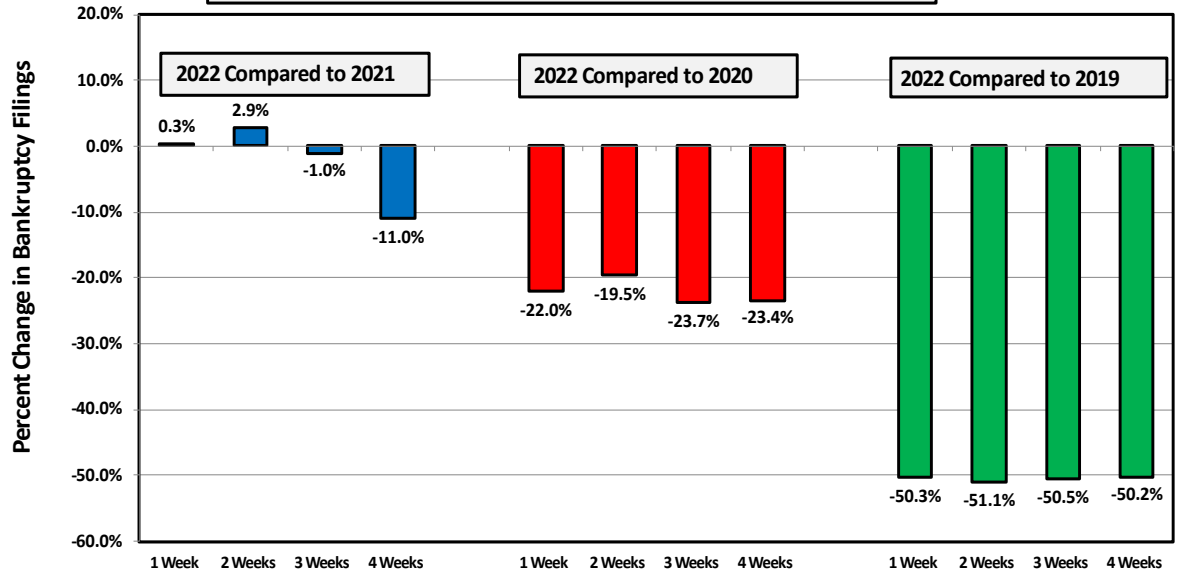
Bankruptcy Filings August 8 - 14, 2022				
Type of Case	Number Filed	Percent Change From Same Week Last Three Years		
	2022	2021	2020	2019
Total	6,872	0.3%	-22.0%	-50.3%
- Chapter 7	3,792	-19.6%	-42.4%	-55.7%
- Chapter 11	97	38.6%	-27.6%	-28.7%
- Chapter 13	2,979	44.8%	43.6%	-41.7%
- Other Cases*	4	-55.6%	-69.2%	-76.5%
* Chapters 9, 12 and 15				

The following charts show recent weekly filing trends by chapter compared to 2021, 2020 and 2019.

¹ Ed Flynn is a consultant with ABI. He previously worked for more than 30 years at the Executive Office for U.S. Trustees and the Administrative Office of the U.S. Courts.

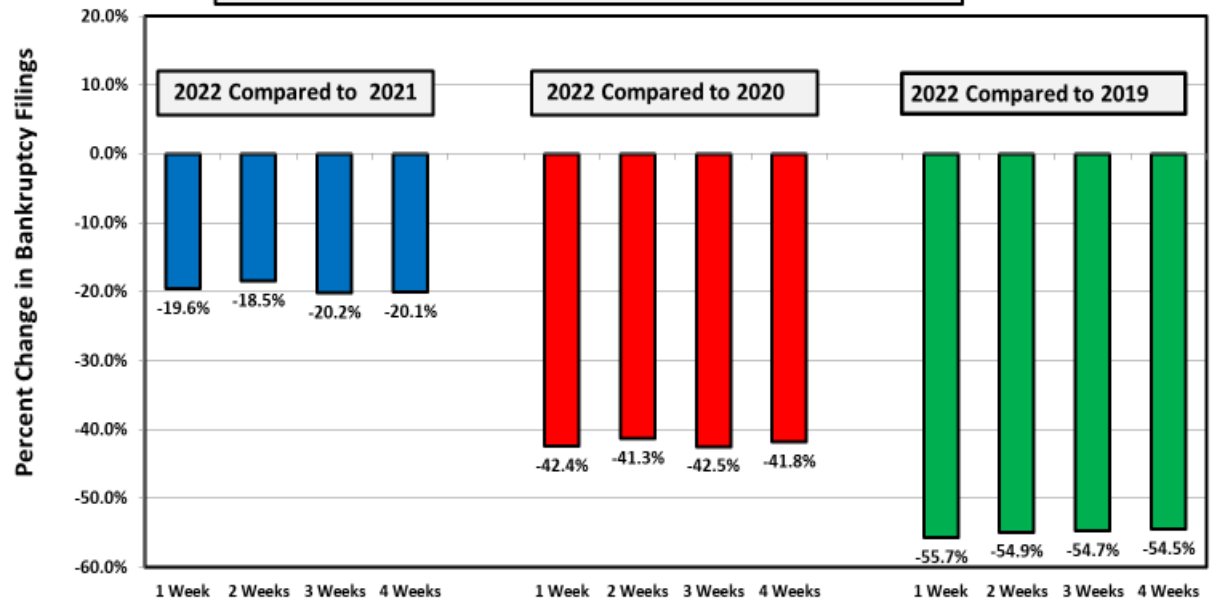
Week Ending
August 14

Bankruptcy Filing Trends (All Chapters) Percent Change From 2021, 2020, and 2019



Week Ending
August 14

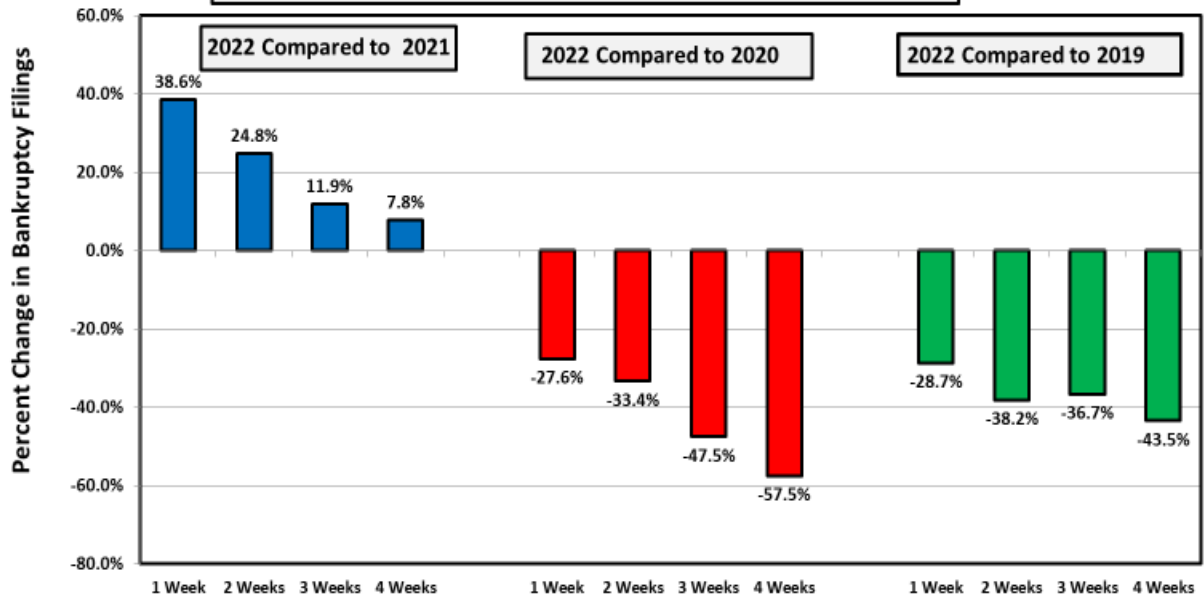
Chapter 7 Filing Trends Percent Change From 2021, 2020, and 2019



Week Ending
August 14

Chapter 11 Filing Trends

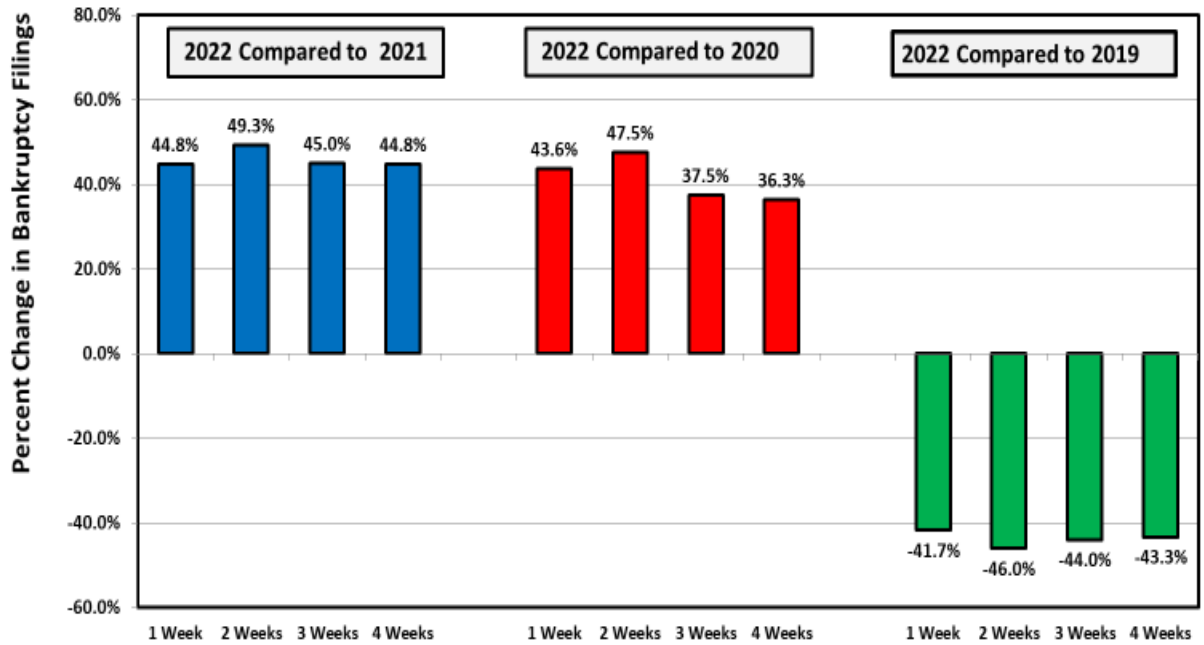
Percent Change From 2021, 2020, and 2019



Week Ending
August 14

Chapter 13 Filing Trends

Percent Change From 2021, 2020, and 2019



Chapter 11 Cases

The 97 chapter 11 cases filed last week were slightly above the total for the same week last year, but well below the volume filed during the same week in 2020. Excluding related filings by corporate subsidiaries, filings were below the number filed during each of the last three years.

There were two notable chapter 11 filings last week. On Aug. 9, Broadbridge LA LLC, which is redeveloping the Broadway Trade Center in Los Angeles, filed a single-asset real estate case in the Eastern District of New York. On Aug. 12, energy infrastructure asset-supplier Alterra Infrastructure L.P. filed in the Southern District of Texas along with 37 related entities.

Types of Chapter 11 Cases Filed				
	August 8 - 14			
	2022	2021	2020	2019
Total Filed	97	70	134	136
Solo Cases	49	58	72	91
Parent Cases	3	4	9	9
Child Cases	45	8	53	36
<i>Filed By Individuals</i>	<i>11</i>	<i>22</i>	<i>30</i>	<i>39</i>
Subchapter V Cases	25	26	26	N/A

Chapter 13 Debt Limits

On June 21, the Bankruptcy Threshold Adjustment and Technical Corrections Act took effect. In addition to providing a two-year increase in the debt limit for chapter 11 debtors who elect to proceed under subchapter V, it also increased the debt limit for chapter 13 debtors to \$2.75 million and removed the distinction between secured and unsecured debt for that calculation.

Although it is too early to assess the impact of this change with certainty, there has been a slight decrease in chapter 11 filings by individuals since the change took effect. In the seven weeks since the enactment of the higher chapter 13 debt limit, there have been 79 chapter 11 filings by individuals, down slightly from the 92 individual chapter 11 cases filed in the seven-week period prior to the change.

See ABI's Newsroom for news of the latest filings, and other news of interest to bankruptcy professionals, at www.abi.org.