

# Weekly Bankruptcy Analysis

## December 6-12, 2021

*Written by:*

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Bankruptcy filings remained low for the week ending December 12, down by nearly 14 percent from the same week last year. Compared to the same week two years ago (pre-pandemic), bankruptcy filings are down by about half.

Bankruptcy Filings December 6 - 12, 2021			
Type of Case	Number Filed	Percent Change From Same Week Last Two Years	
	2021	2020	2019
Total	6,583	-13.8%	-48.7%
- Chapter 7	3,850	-28.3%	-51.0%
- Chapter 11	52	-47.5%	-55.2%
- Chapter 13	2,675	23.8%	-44.8%
- Other Cases**	6	-33.3%	-66.7%
** Chapters 9, 12 and 15			

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

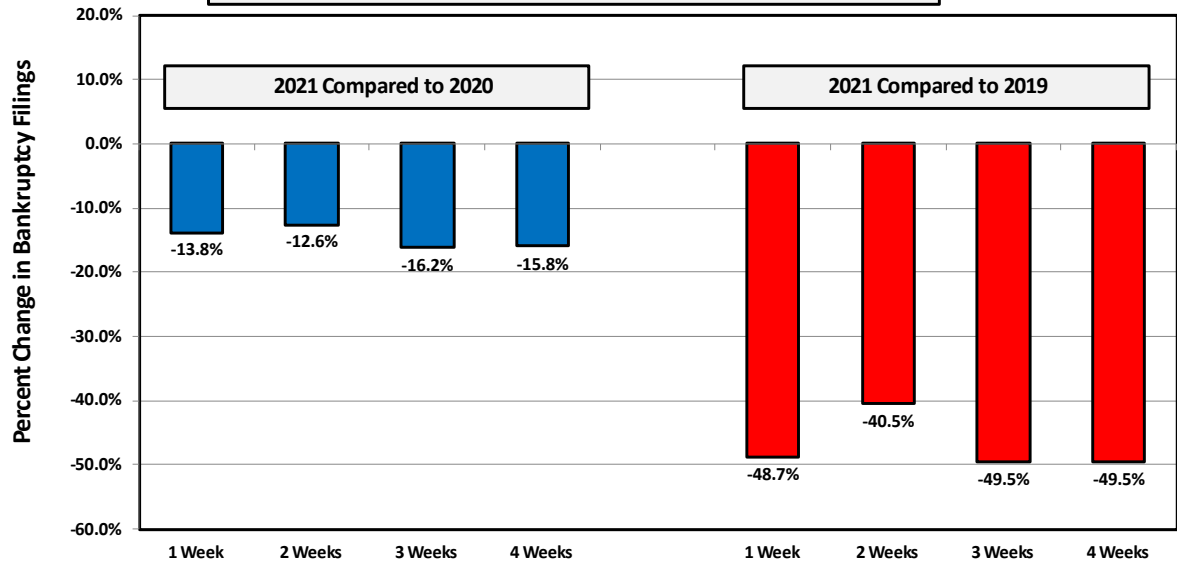
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Week Ending  
December 12

### Bankruptcy Filing Trends (All Chapters)

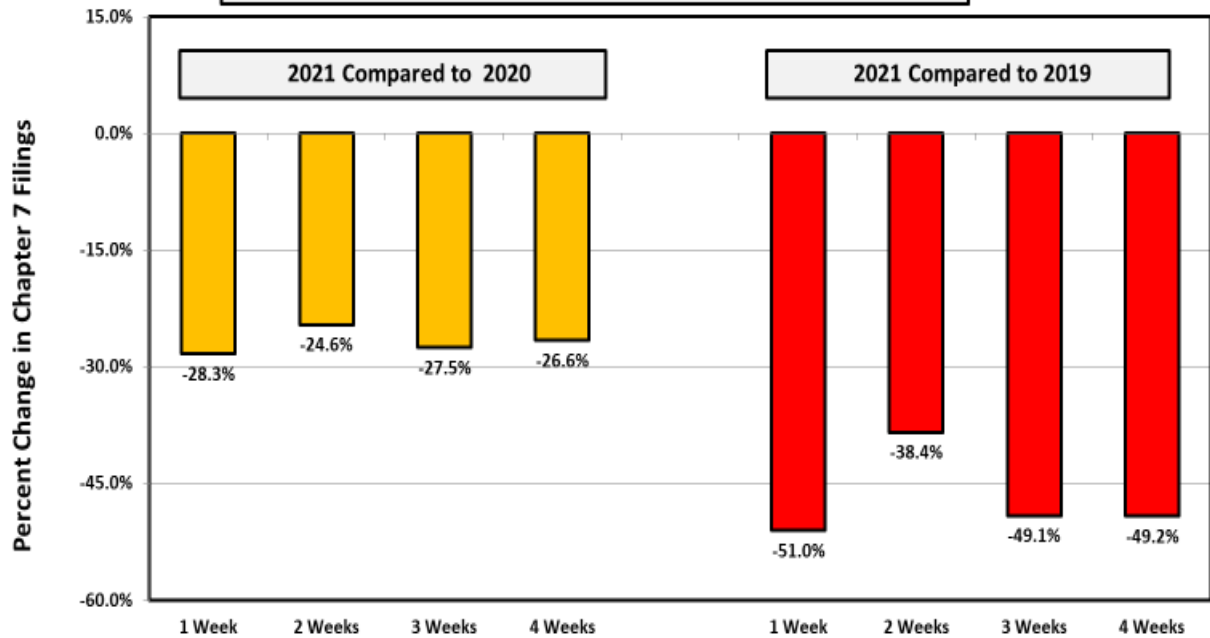
Percent Change From 2020 and 2019



Week Ending  
December 12

### Chapter 7 Filing Trends

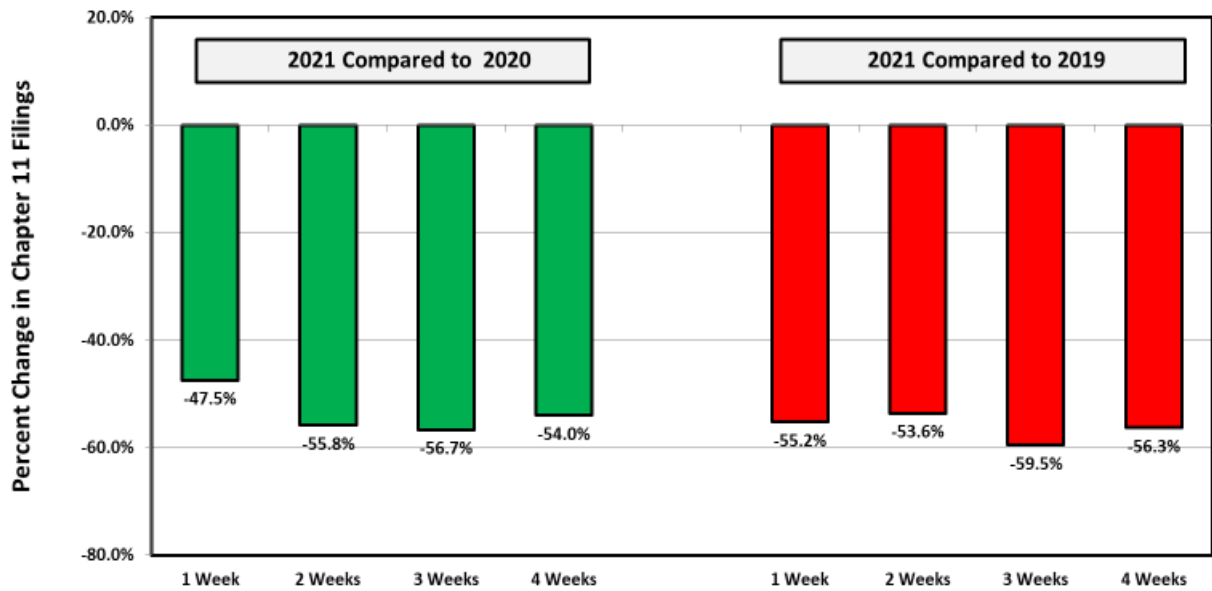
Percent Change From 2020 and 2019



Week Ending  
December 12

### Chapter 11 Filing Trends

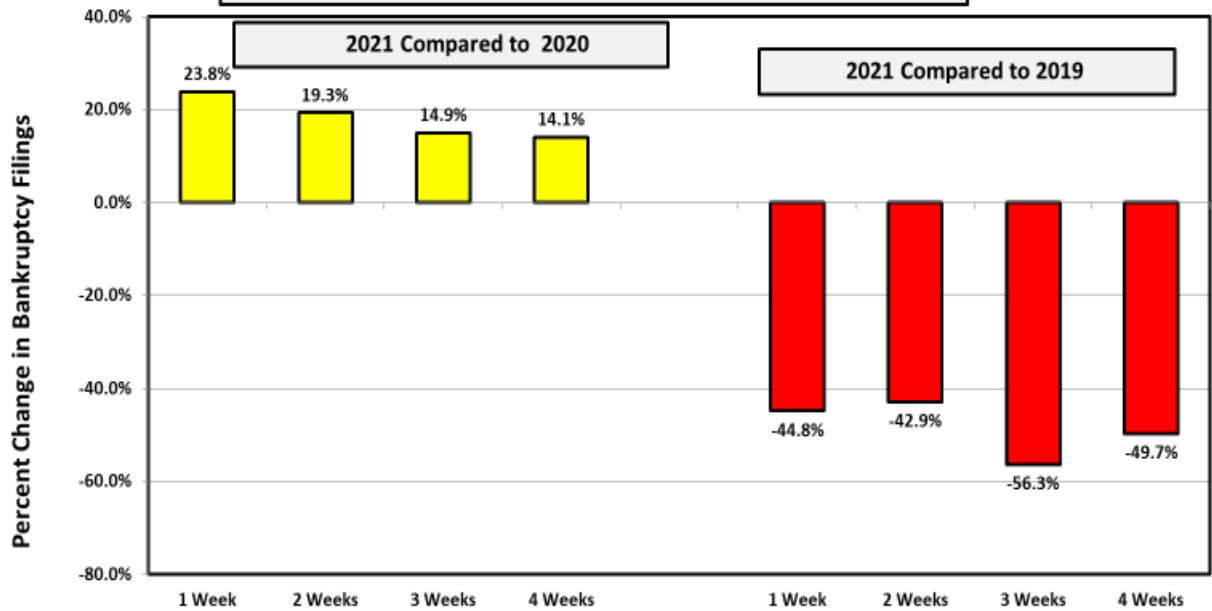
Percent Change From 2020 and 2019



Week Ending  
December 12

### Chapter 13 Filing Trends

Percent Change From 2020 and 2019



## Chapter 11 Cases

Chapter 11 filings last week were well below the number filed during the same week the last two years. In fact, chapter 11 filings in 2021 are on track to be the lowest annual total since the Bankruptcy Code became effective in 1979.

The single notable chapter 11 filing during the week was by Strike LLC, a pipeline services company that filed in the Southern District of Texas on December 6, along with five related entities.

Types of Chapter 11 Cases Filed			
	December 6 - 12		
	2021	2020	2019
<b>Total Filed</b>	<b>52</b>	<b>99</b>	<b>116</b>
<b>Solo Cases</b>	<b>36</b>	<b>62</b>	<b>77</b>
<b>Parent Cases</b>	<b>6</b>	<b>8</b>	<b>7</b>
<b>Child Cases</b>	<b>10</b>	<b>29</b>	<b>32</b>
<b><i>Filed By Individuals</i></b>	<b>11</b>	<b>22</b>	<b>32</b>
<b>Subchapter V Cases</b>	<b>13</b>	<b>23</b>	<b>NA</b>

## Chapter 13 Debtor Characteristics

The Federal Judicial Center has released case-by-case data for cases filed during the Fiscal Year ended Sept. 30, 2021. The following chart shows key data for consumer chapter 13 cases filed during the last three Fiscal Years. Fiscal Year 2019 was entirely pre-pandemic, Fiscal Year 2020 was a mix of pre- and post-pandemic cases, and Fiscal Year 2021 was entirely post-pandemic.

All in all, the profiles of chapter 13 debtors have not changed much during the pandemic, except that a lot fewer people are now filing. Probably the most notable change is that the percentage of chapter 13 debtors who are homeowners has declined from 60.5 percent in 2019 to 52.6 percent in 2021. The median home value for chapter 13 homeowners has been unchanged during the pandemic.

As a result of fewer homeowners filing, median total debt levels have been down substantially since the start of the pandemic. However, the median value of personal property rose slightly in the last two years. The percentage of chapter 13 cases that are joint filings edged downward, while the percentage of repeat filings by former debtors is about the same. Median current monthly income, average monthly income and average monthly expenses also have not changed much during the pandemic.

<b>Chapter 13 Consumer Cases Filed</b> <b>Fiscal Years Ended September 30, 2019 - 2021</b>			
<b>Fiscal Year ----&gt;</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Cases Filed</b>	<b>116,726</b>	<b>189,844</b>	<b>283,837</b>
<b>Percent Joint Filings</b>	<b>19.4%</b>	<b>21.1%</b>	<b>21.0%</b>
<b>Percent With a Prior Filing</b>	<b>38.1%</b>	<b>38.2%</b>	<b>38.6%</b>
<b>Percent Fee Paid in Full at Filing</b>	<b>73.4%</b>	<b>72.7%</b>	<b>71.7%</b>
<b>Percent Homeowners</b>	<b>52.6%</b>	<b>59.9%</b>	<b>60.5%</b>
<b>Median Home Value</b>	<b>\$150,000</b>	<b>\$151,800</b>	<b>\$150,000</b>
<b>Median Total Assets</b>	<b>\$65,557</b>	<b>\$93,700</b>	<b>\$94,029</b>
<b>Median Personal Property</b>	<b>\$20,298</b>	<b>\$19,049</b>	<b>\$18,520</b>
<b>Median General Unsecured Debt</b>	<b>\$33,366</b>	<b>\$31,910</b>	<b>\$29,260</b>
<b>Percent with Any Priority Debt</b>	<b>39.8%</b>	<b>40.4%</b>	<b>40.0%</b>
<b>Current Monthly Income</b>	<b>\$3,804</b>	<b>\$4,020</b>	<b>\$3,947</b>
<i><b>Percent With \$0 or Not Reported</b></i>	<i><b>10.9%</b></i>	<i><b>12.6%</b></i>	<i><b>14.7%</b></i>
<b>Average Monthly Income</b>	<b>\$3,513</b>	<b>\$3,635</b>	<b>\$3,577</b>
<i><b>Percent With \$0 or Not Reported</b></i>	<i><b>5.4%</b></i>	<i><b>8.1%</b></i>	<i><b>10.9%</b></i>
<b>Aveage Monthly Expenses</b>	<b>\$2,810</b>	<b>\$2,842</b>	<b>\$2,791</b>
<i><b>Percent With \$0 or Not Reported</b></i>	<i><b>5.2%</b></i>	<i><b>8.0%</b></i>	<i><b>10.8%</b></i>

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