

Weekly Bankruptcy Analysis February 22-28, 2021

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Total filings were down by 39.2 percent during the final week of February compared to the same week last year.² Once again, the largest decline involved chapter 13 filings, which were down by slightly over 63 percent from last year.

Bankruptcy Filings February 22 - 28, 2021		
Type of Case	Number Filed	Percent Change From Same Week Last Year
Total	10,325	-39.2%
- Chapter 7	7,483	-32.0%
- Chapter 11	103	-22.6%
- Chapter 13	2,731	-53.0%
- Other Cases*	8	-63.6%
* Chapters 9, 12 and 15		

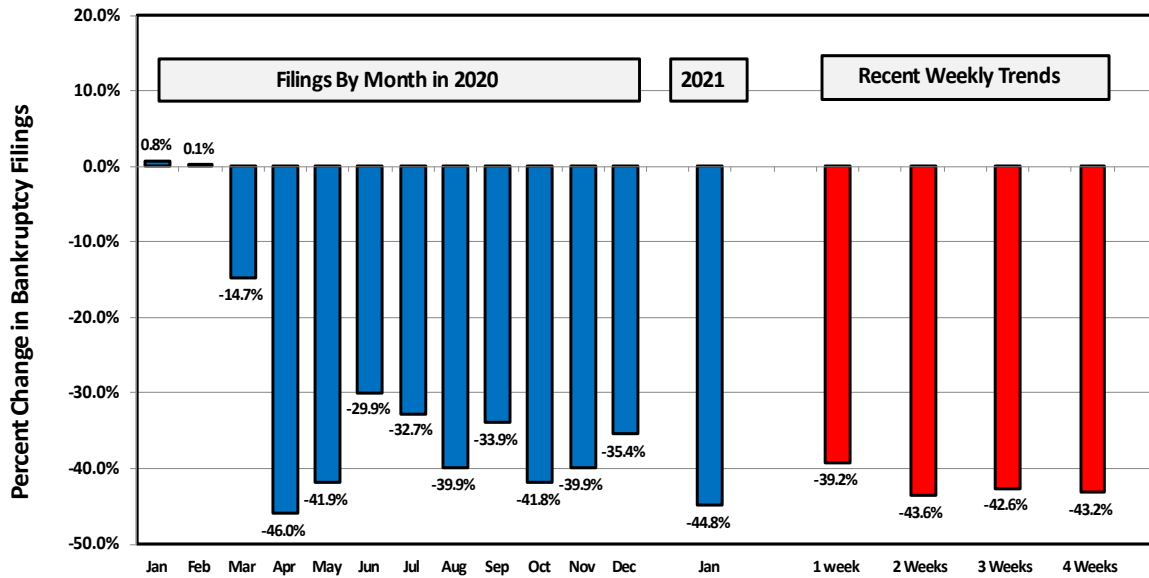
The 471 cases filed in Texas during the week represented a 239% increase over the previous week, as the state recovered from the historic winter storm. Filings were also up by 247% in Oklahoma over the previous week.

The following charts show filing trends by chapter since the beginning of 2020.

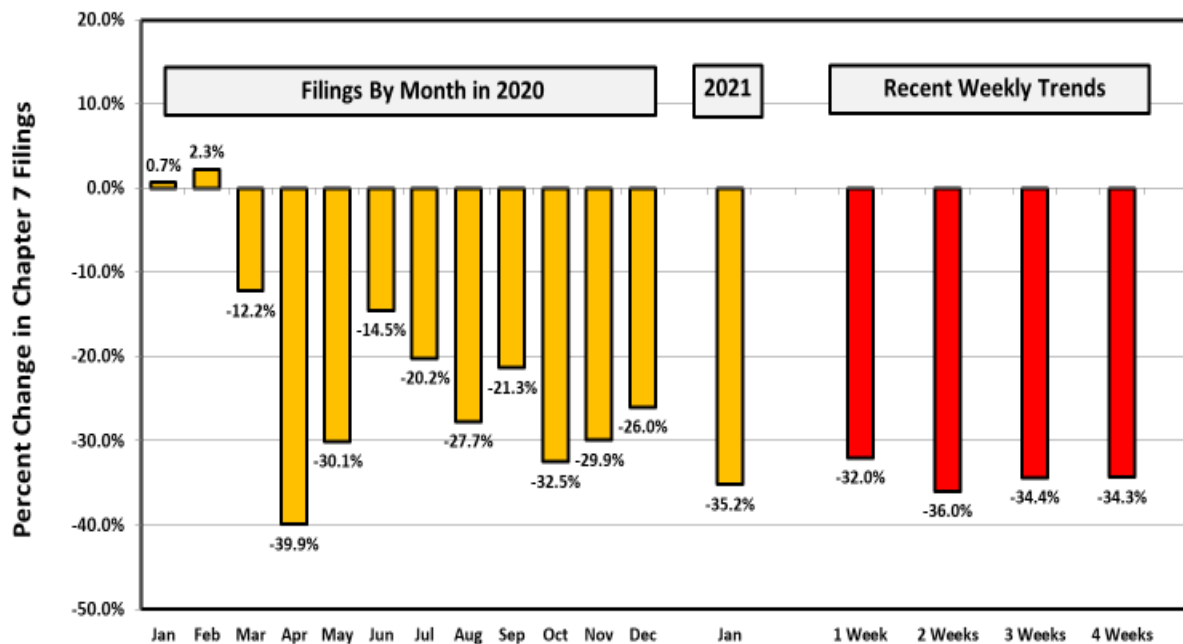
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² These figures are from PACER and are subject to change. See <https://www.pacer.gov/>.

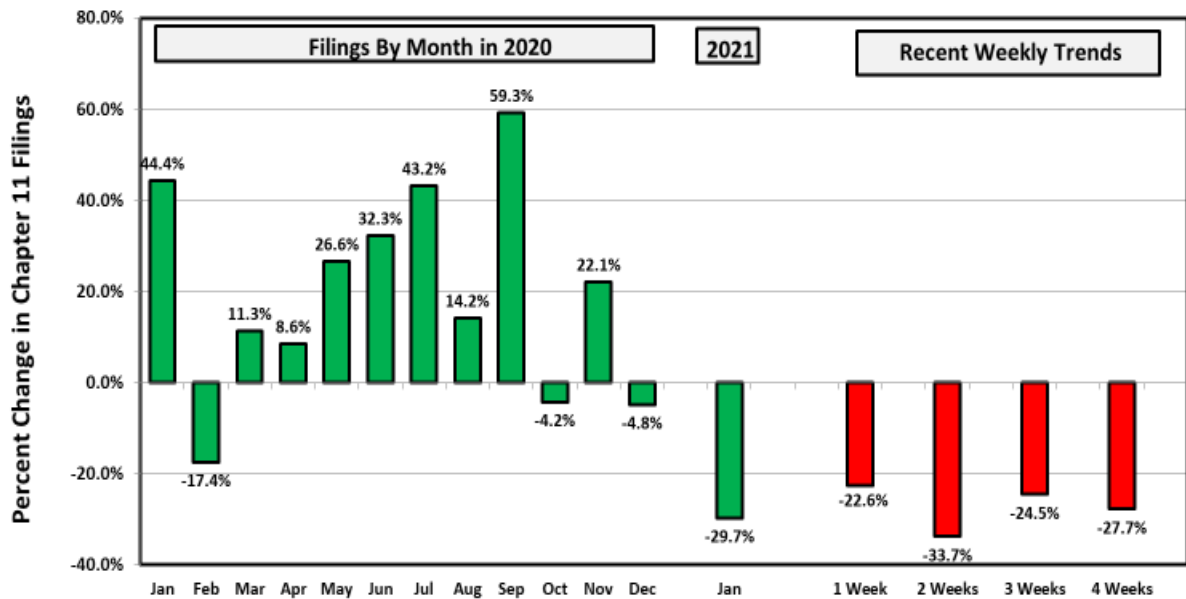
Bankruptcy Filing Trends (All Chapters) Percent Change From One Year Prior



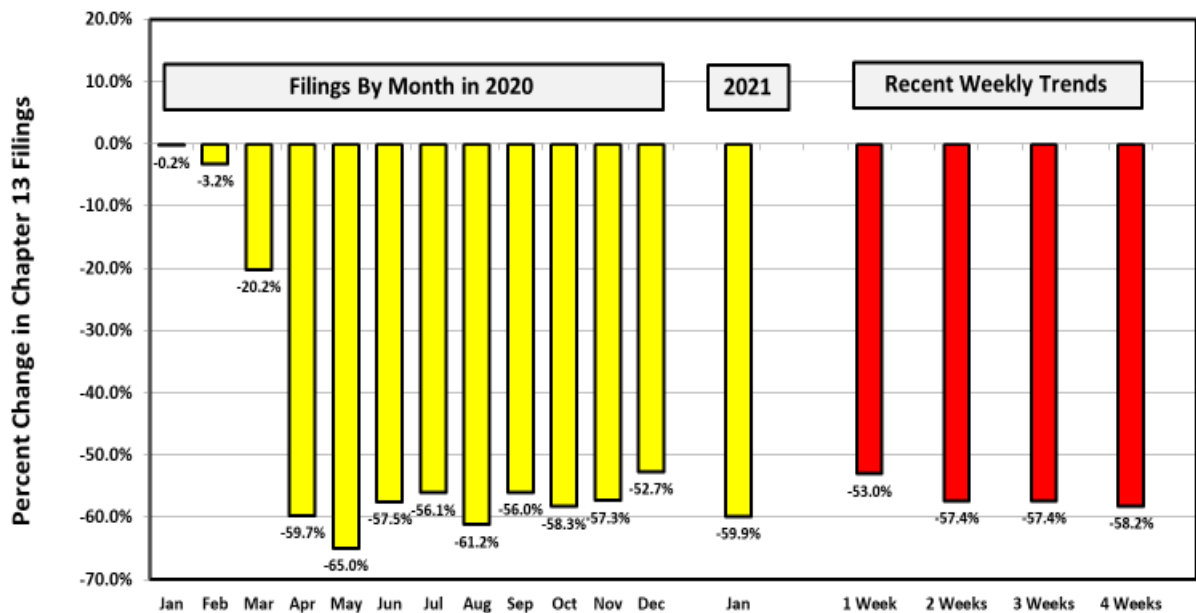
Chapter 7 Filing Trends (Percent Change From One Year Prior)



Chapter 11 Filing Trends (Percent Change From One Year Prior)



Chapter 13 Filing Trends (Percent Change From One Year Prior)



Chapter 11 Cases

Chapter 11 case filings were fairly low during the week, down by more than 20 percent from the same week last year.

Two large cases were filed during the week, both in the Southern District of Texas. Belk Department Stores filed there on Feb. 23, along with 17 affiliates. On Feb. 26, oil and gas company Castex Energy and three affiliates also filed.

Types of Chapter 11 Cases Filed		
	February 22 - 28	
	2021	2020
Total Filed	103	133
Solo Cases	70	103
Parent cases	7	8
Child cases	26	22
<i>Filed By Individuals</i>	22	32
Subchapter V Cases	30	51

Filings Relative to Population

During 2020, there were 1.64 bankruptcy filings per 1,000 population in the U.S., the lowest per capita rate since the mid 1980s. The peak year on this measure was 2005, when filings were 6.93 per 1,000 population.

- Filings relative to population have been consistently high in most of the Southeast, Indiana, Nevada and Utah, while filings have been lower than average in most of the Northeast, the Carolinas, the Dakotas, Hawaii and Alaska.
- In most states, the rankings have been fairly stable since 1990. However, a few places, most notably California, Colorado, Oklahoma, West Virginia and Puerto Rico, have shown considerable variation over time.
- Alabama has had the highest per capita bankruptcy filing rate during each of the last five years.
- Before that, Tennessee was the national leader for 22 years between 1990 and 2015.
- The all-time high filing rate for a state was in Indiana during 2005 (the year BAPCPA was enacted), when there were 12.62 filings per 1,000 population. In fact, more people filed for bankruptcy in Indiana that year than were born in the state.
- Delaware was unusually high in 2020 because of the extremely high level of chapter 11 filings last year. Excluding chapter 11 cases, Delaware would have ranked 22nd among the states.
- Alaska has had the lowest bankruptcy filing rate for 14 consecutive years.

The following chart ranks the states (including Puerto Rico and Washington D.C.) from high to low at five-year intervals since 1990.

Bankruptcy Filings Relative to Population 1990 - 2020
Rank (out of 52)

Circuit	YEAR --->	2020	2015	2010	2005	2000	1995	1990
DC	District of Columbia	49	50	50	47	28	31	43
1	Maine	48	43	39	41	40	50	50
1	Massachusetts	50	44	33	48	50	38	46
1	New Hampshire	47	38	28	43	47	30	31
1	Rhode Island	29	26	20	36	24	23	30
1	Puerto Rico	24	15	34	52	30	44	39
2	Connecticut	35	33	37	45	41	29	44
2	New York	41	39	43	34	42	28	42
2	Vermont	51	49	46	46	51	49	51
3	Delaware	2	18	24	39	9	39	47
3	New Jersey	22	19	25	33	23	21	40
3	Pennsylvania	40	34	41	27	36	46	49
4	Maryland	18	16	21	28	10	18	34
4	North Carolina	46	37	44	42	37	43	41
4	South Carolina	44	42	51	49	45	47	48
4	Virginia	16	21	26	32	17	9	17
4	West Virginia	32	35	35	8	19	42	37
5	Louisiana	23	17	29	19	16	22	22
5	Mississippi	4	7	23	20	6	7	9
5	Texas	42	47	49	38	46	33	28
6	Kentucky	8	8	14	9	15	13	13
6	Michigan	13	11	7	14	34	36	32
6	Ohio	12	10	12	2	20	27	14
6	Tennessee	3	1	3	5	1	1	1
7	Illinois	10	4	11	16	18	17	20
7	Indiana	7	6	4	1	8	10	10
7	Wisconsin	15	12	17	23	38	37	33
8	Arkansas	9	9	15	4	7	12	23
8	Iowa	34	41	36	29	48	40	38
8	Minnesota	31	32	30	40	43	25	18
8	Missouri	14	14	16	11	21	26	24
8	Nebraska	21	30	27	22	39	41	27
8	North Dakota	45	51	48	35	44	45	45
8	South Dakota	43	46	47	37	49	48	35
9	Alaska	52	52	52	51	52	52	36
9	Arizona	19	25	8	24	29	14	6
9	California	30	31	6	44	25	5	15
9	Hawaii	39	48	42	50	32	51	52
9	Idaho	26	27	18	17	12	20	12
9	Montana	38	45	40	30	33	32	29
9	Nevada	6	13	1	7	4	4	4
9	Oregon	25	23	19	12	13	6	11
9	Washington	37	24	22	21	14	11	19
10	Colorado	28	22	10	10	35	16	5
10	Kansas	27	28	32	18	26	19	16
10	New Mexico	36	36	38	25	31	35	26
10	Oklahoma	17	29	31	3	11	8	7
10	Utah	11	5	9	15	5	15	8
10	Wyoming	33	40	45	26	27	34	21
11	Alabama	1	2	5	6	2	3	3
11	Florida	20	20	13	31	22	24	25
11	Georgia	5	3	2	13	3	2	2

ABI has detailed charts on filing trends in each state at <https://www.abi.org/newsroom/bankruptcy-statistics>. See the ABI Headlines for news of the latest filings at <https://www.abi.org/newsroom/headlines>.