

Weekly Bankruptcy Analysis

October 18-24, 2021

Written by:

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Bankruptcy filings remained low for the week ending October 24, down by over 18 percent from the same week last year. Chapter 13 filings compared to last year have been trending upward in recent weeks, possibly as a result of increased foreclosure activity.

Compared to the same week two years ago (pre-pandemic), bankruptcy filings are down by about half.

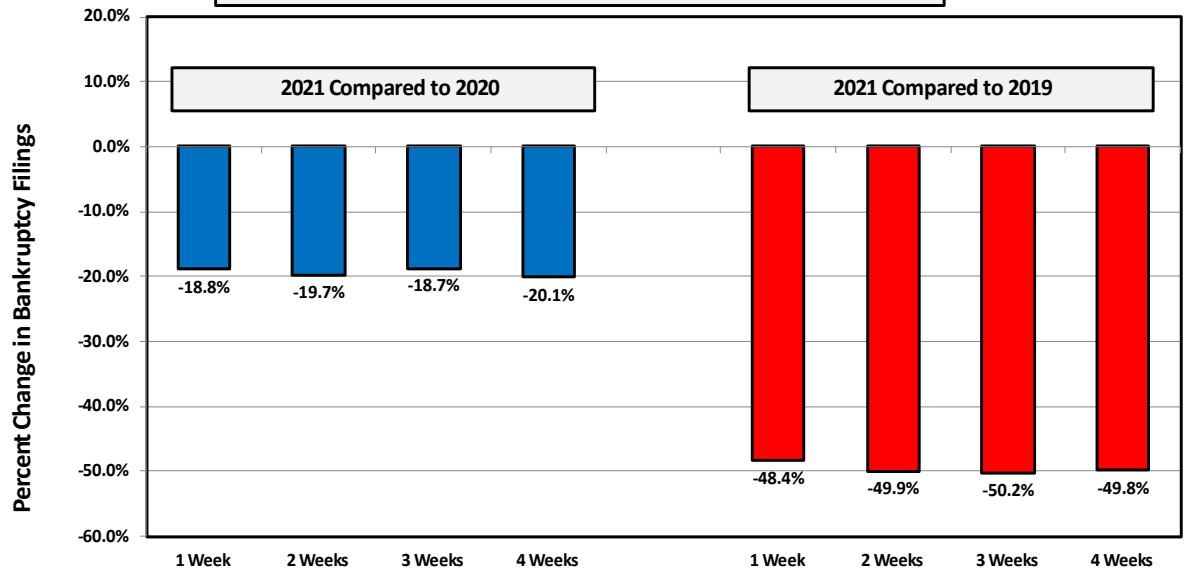
Bankruptcy Filings October 18 - 24, 2021			
Type of Case	Number Filed	Percent Change From Same Week Last Two Years	
	2021	2020	2019
Total	7,383	-18.8%	-48.4%
- Chapter 7	4,749	-27.5%	-47.6%
- Chapter 11	65	N/A*	N/A*
- Chapter 13	2,563	8.4%	-50.2%
- Other Cases**	6	-62.5%	-33.3%
* Data on chapter 11 filings in prior years comes from the Integrated Data Base published by the Federal Judicial Center. This information is temporarily unavailable.			
** Chapters 9, 12 and 15			

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

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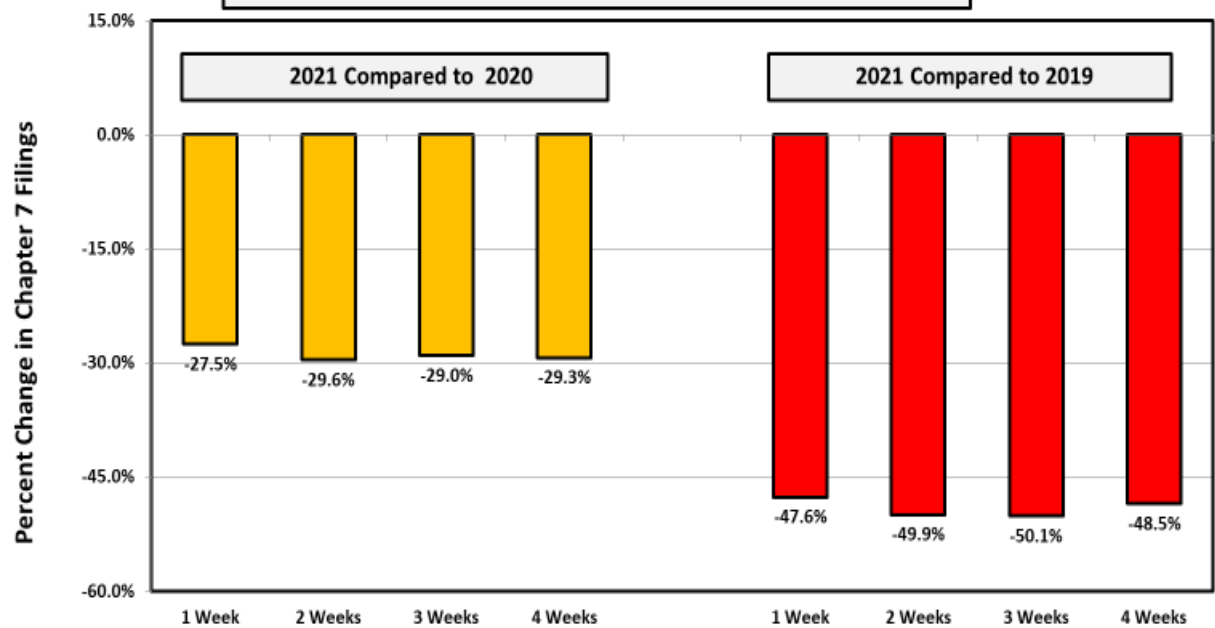
Week Ending
October 24

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

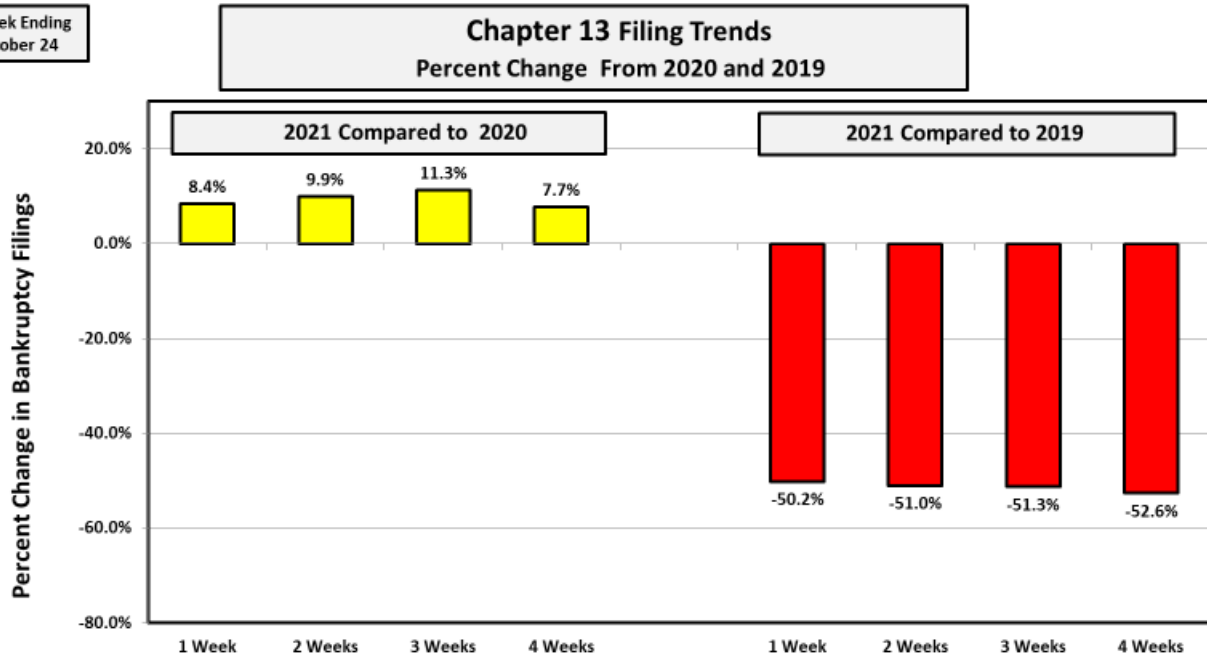


Week Ending
October 24

Chapter 7 Filing Trends Percent Change From 2020 and 2019



Week Ending
October 24



Chapter 11 Cases

Only 65 chapter 11 cases were filed during the week. More than half of the filings were by individuals and/or under subchapter V for small businesses. Also, there were no particularly large or notable cases filed.

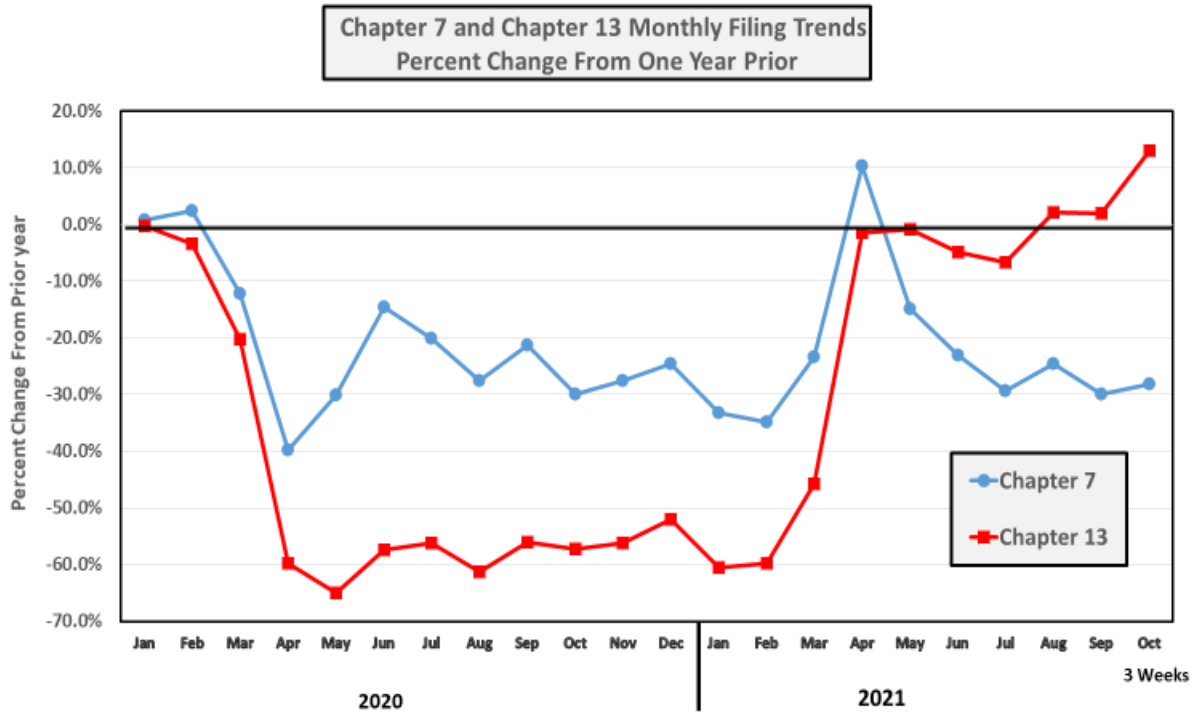
Types of Chapter 11 Cases Filed	
	October 18 - 24, 2021
Total Filed	65
Solo Cases	56
Parent Cases	3
Child Cases	6
<i>Filed By Individuals</i>	<i>18</i>
Subchapter V Cases	26

Chapter 7 and Chapter 13 Filing Trends During the Pandemic

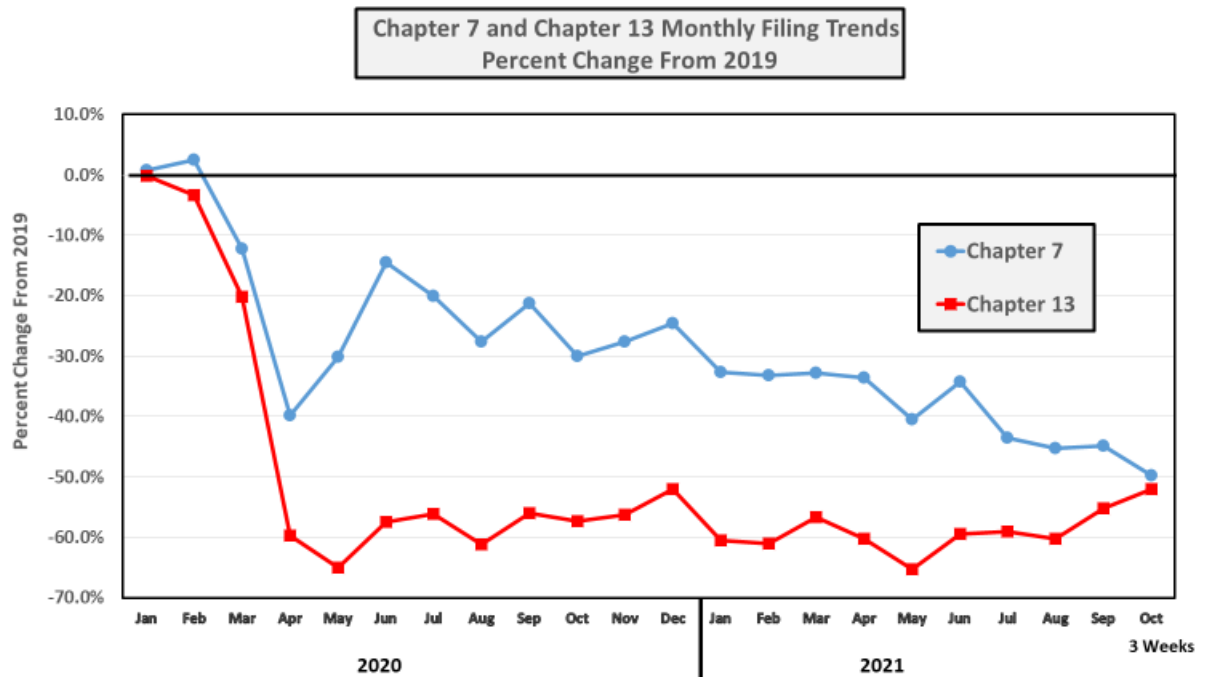
Filings of the two main consumer bankruptcy chapters have had somewhat different trajectories since the onset of the pandemic.

During the first year of the pandemic (April 2020-March 2021), monthly chapter 7 filings were generally down about 20-30 percent from the same month in 2019. In contrast, the declines in chapter 13 filings during the same period were in the 50-60 percent range.

In recent months, chapter 7 filings have continued to decline by 20-30 percent from last year (the early months of the pandemic), while chapter 13 filings are up slightly from this time last year.



The net effect of these monthly patterns is that filings of both chapter 7 and chapter 13 cases are down by about 50 percent since the onset of the pandemic.



See ABI Headlines for news of the latest filings at
<https://www.abi.org/newsroom/headlines>.