

Bankruptcy Filing Trends in Minnesota



Prepared by: **The American Bankruptcy Institute**
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Minnesota



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State at a Glance

	Minnesota	National
Population (7/1/2019)	5,639,632	328,239,523
- Change since 2010	6.3%	6.3%
- Foreign Born	8.4%	13.6%
Size (Square Miles)	79,627	3,531,905
Median Household Income	\$71,306	\$62,843
Persons per Household	2.49	2.62
Per Capita Income	\$37,625	\$34,103
Median Home Value	\$223,900	\$217,500
Homeownership Rate	71.6%	64.0%
High School Graduate (or Higher)	93.1%	88.0%
College Graduate (or Higher)	36.1%	32.1%
Disabled	7.3%	8.6%
No Health Insurance	5.8%	9.5%
In Poverty	9.0%	10.5%

Source: U.S. Census Bureau January 2021

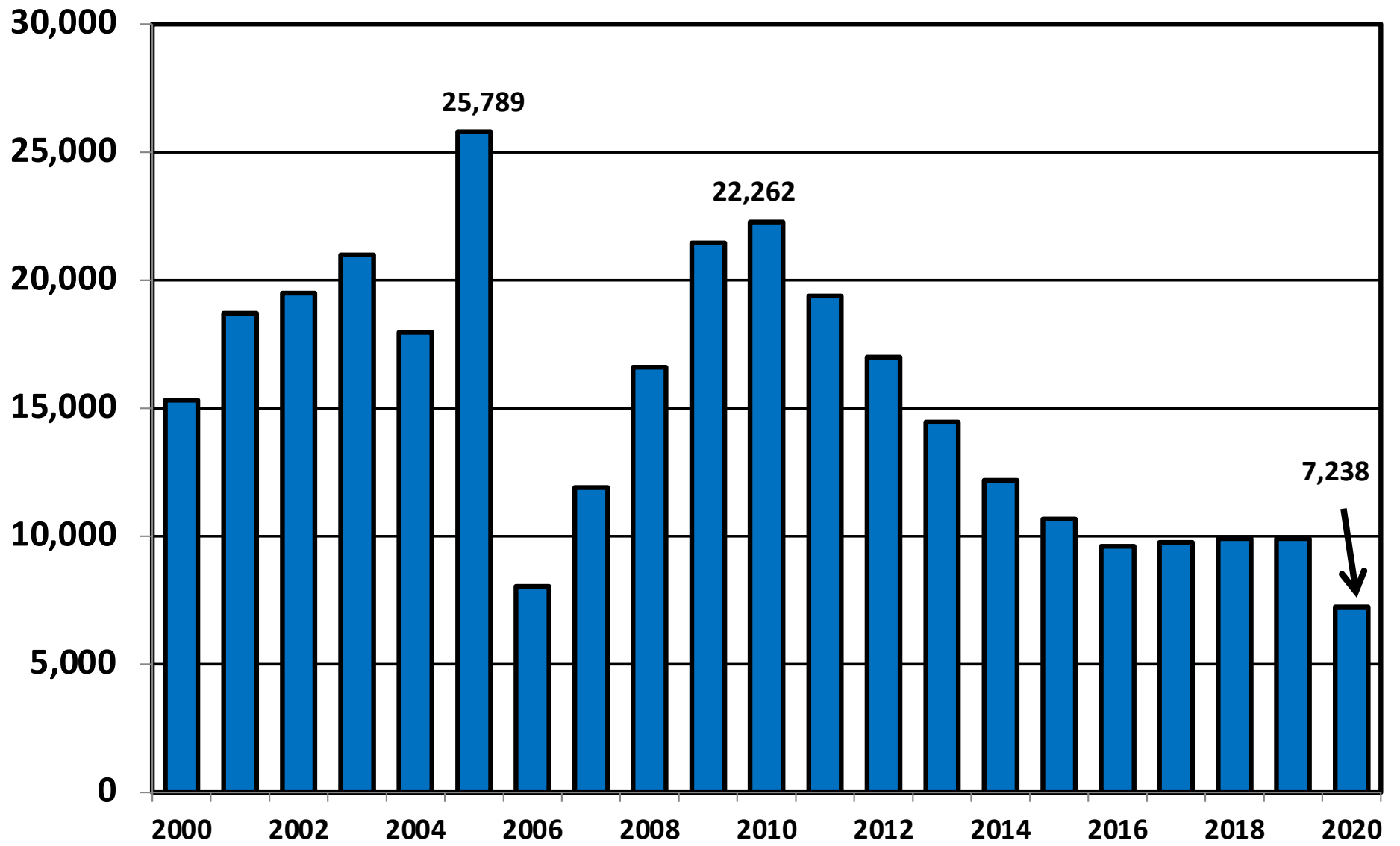
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**Bankruptcy Filings in Minnesota
Calendar Years 2000 - 2020**

Year	Total	Chapter 7	Chapter 11	Chapter 13	Other Cases
2000	15,314	12,169	61	3,067	17
2001	18,704	15,460	59	3,177	8
2002	19,487	16,219	58	3,202	8
2003	20,987	17,522	49	3,392	24
2004	17,970	14,092	107	3,770	1
2005	25,789	22,251	38	3,497	3
2006	8,039	6,044	38	1,949	8
2007	11,902	9,455	41	2,399	7
2008	16,606	13,904	119	2,570	13
2009	21,456	18,499	96	2,848	13
2010	22,262	19,264	77	2,910	11
2011	19,382	16,420	85	2,866	11
2012	16,998	14,074	46	2,862	16
2013	14,450	12,030	73	2,338	9
2014	12,190	10,315	31	1,835	9
2015	10,678	9,030	44	1,590	14
2016	9,614	8,052	29	1,522	11
2017	9,766	7,992	55	1,700	19
2018	9,911	7,930	27	1,928	26
2019	9,910	7,676	40	2,164	30
2020	7,238	5,897	28	1,277	36

Total Bankruptcy Cases Filed In Minnesota Calendar Years 2000 - 2020



Total Filings Relative to Population 2000 - 2020



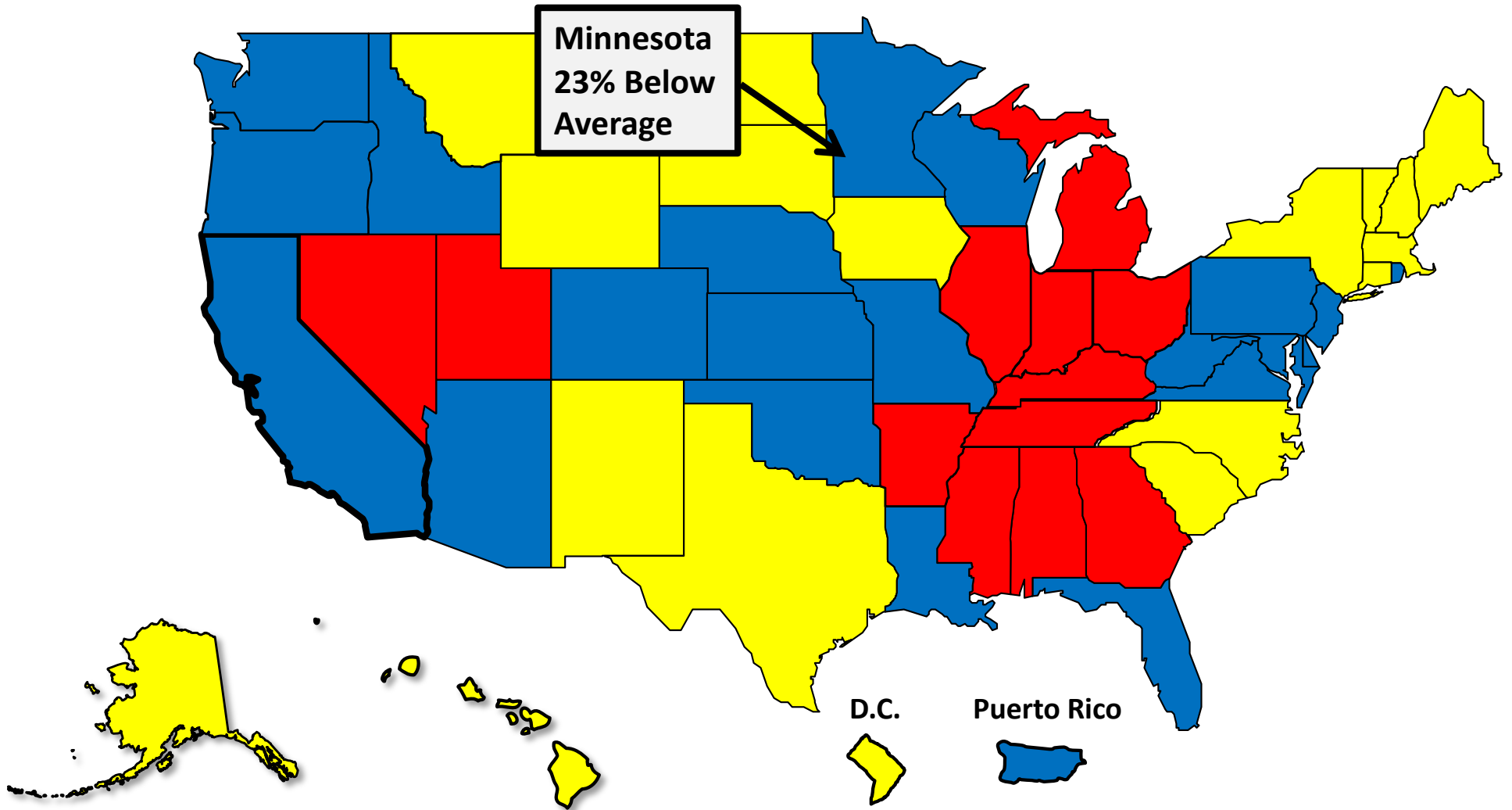
More than 25%
Above Average



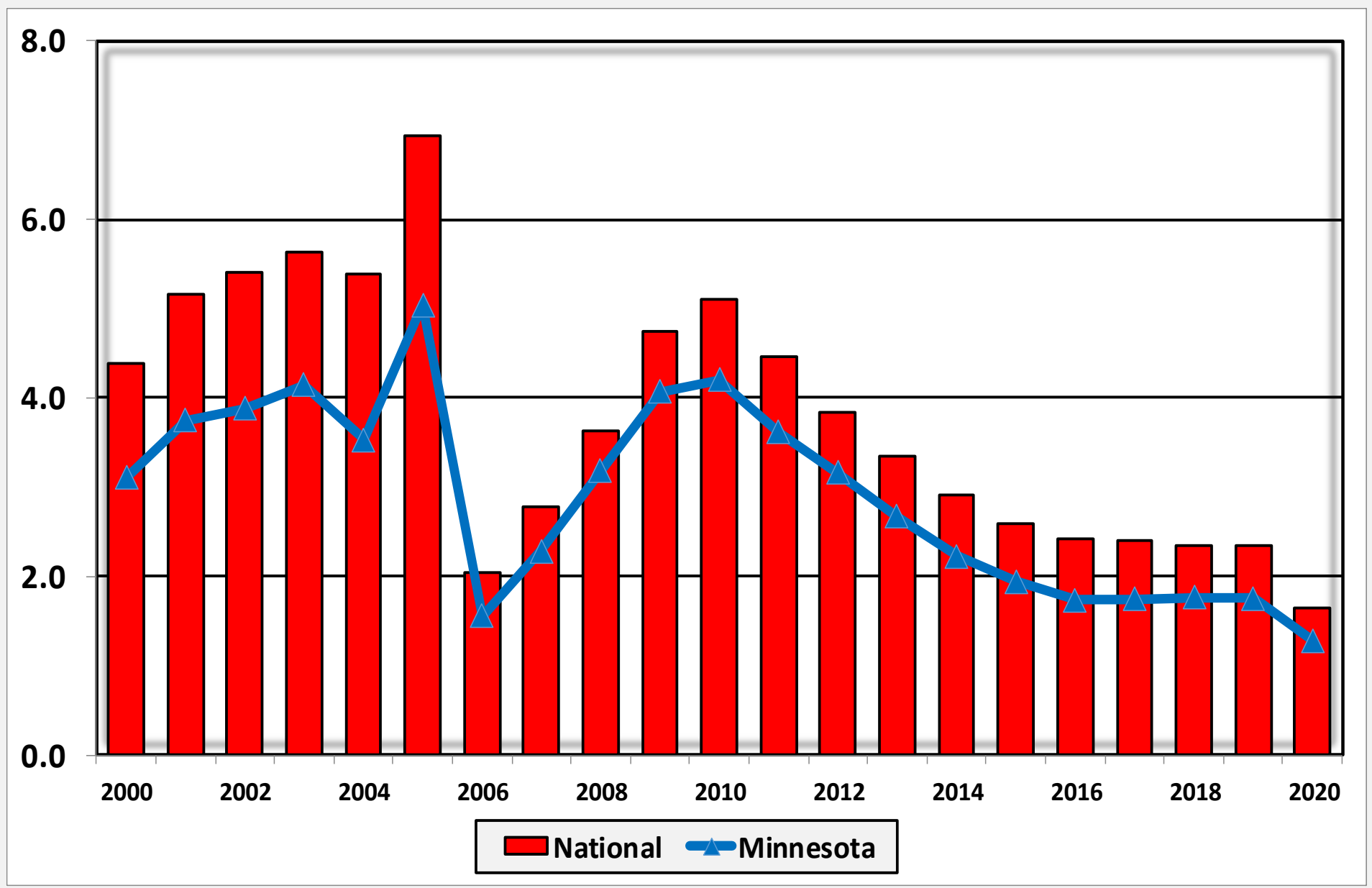
Within 25%
of Average



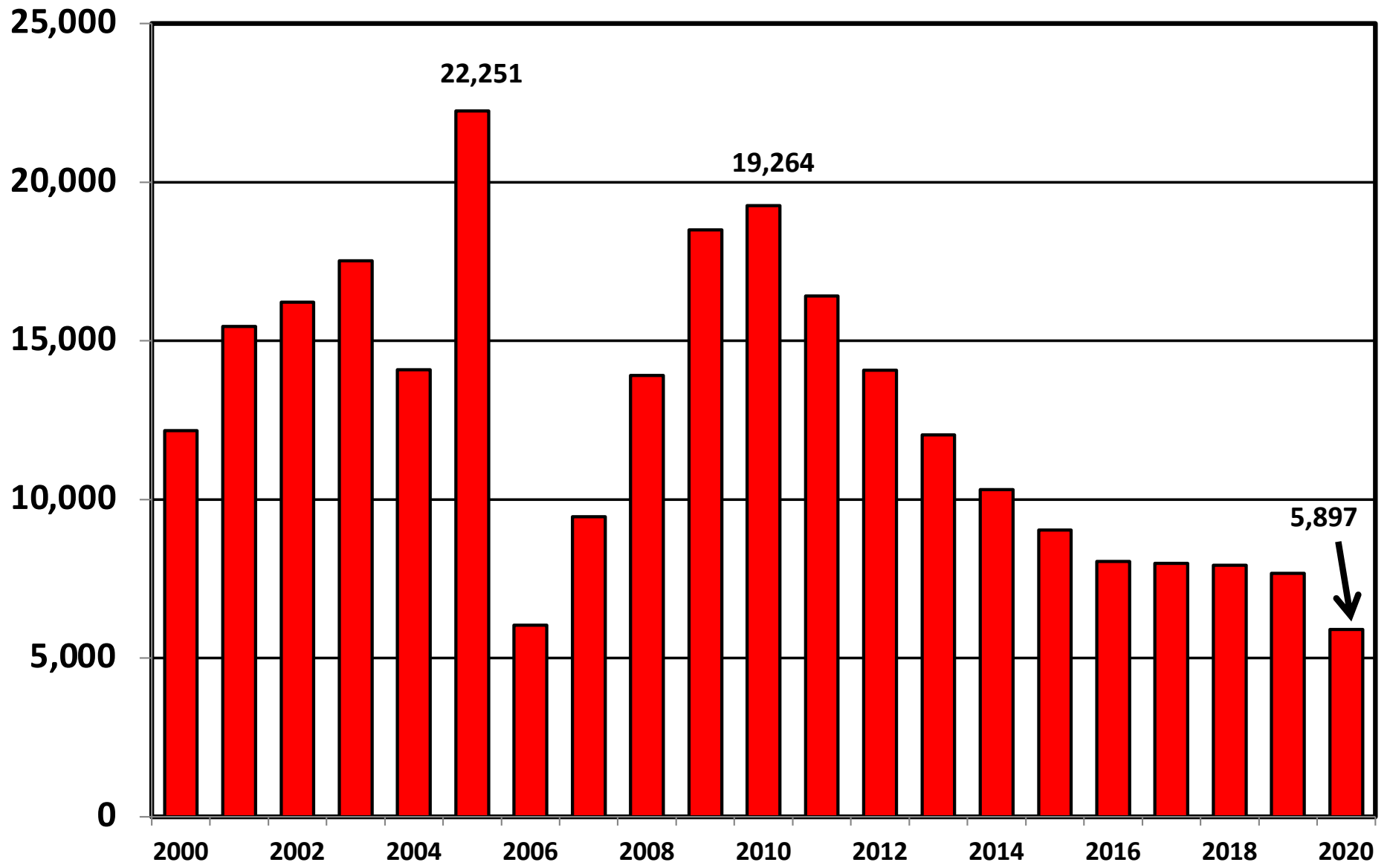
More than 25%
Below Average



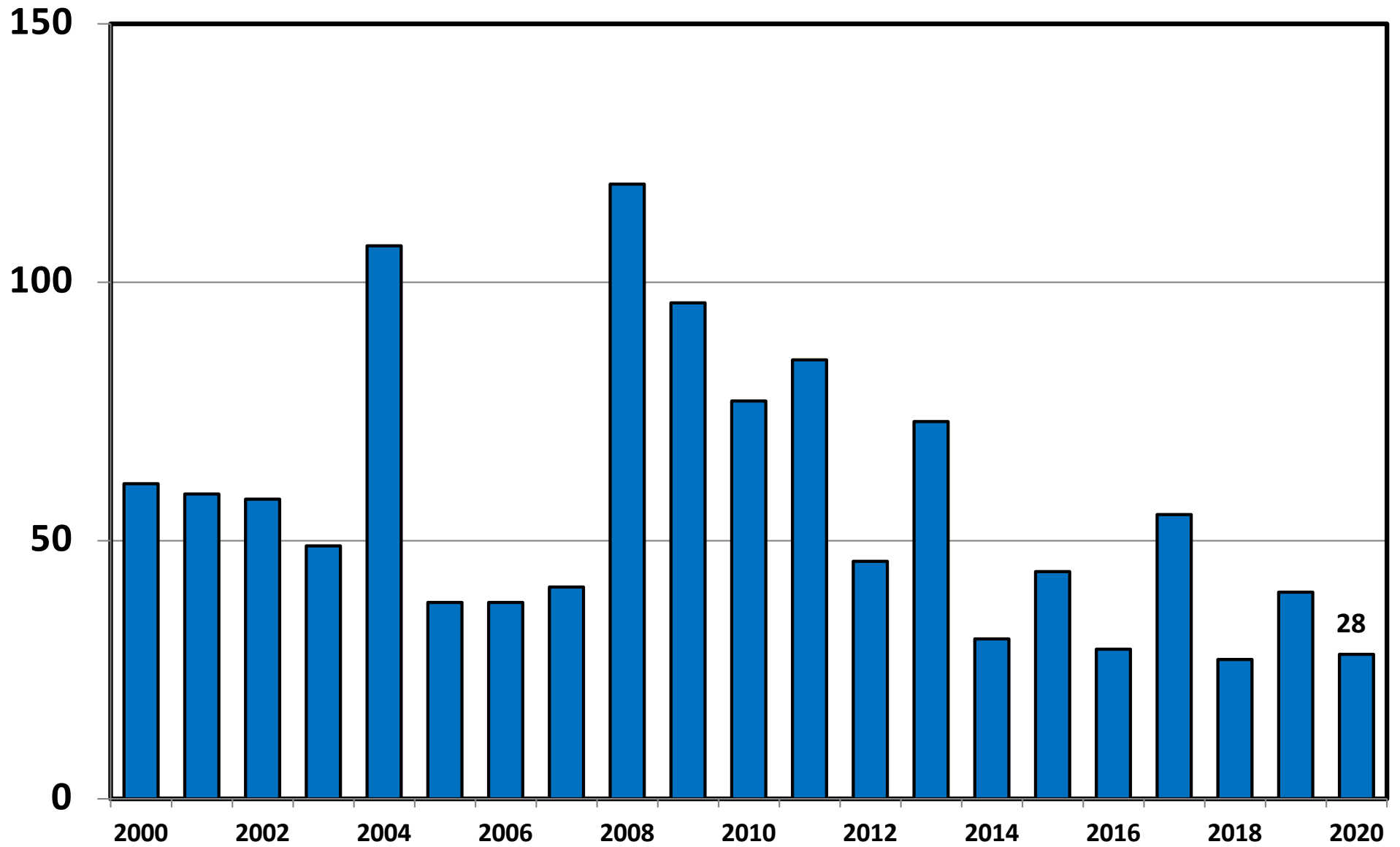
**Bankruptcy Filings per 1,000 Population
Minnesota vs. National Average 2000 - 2020**



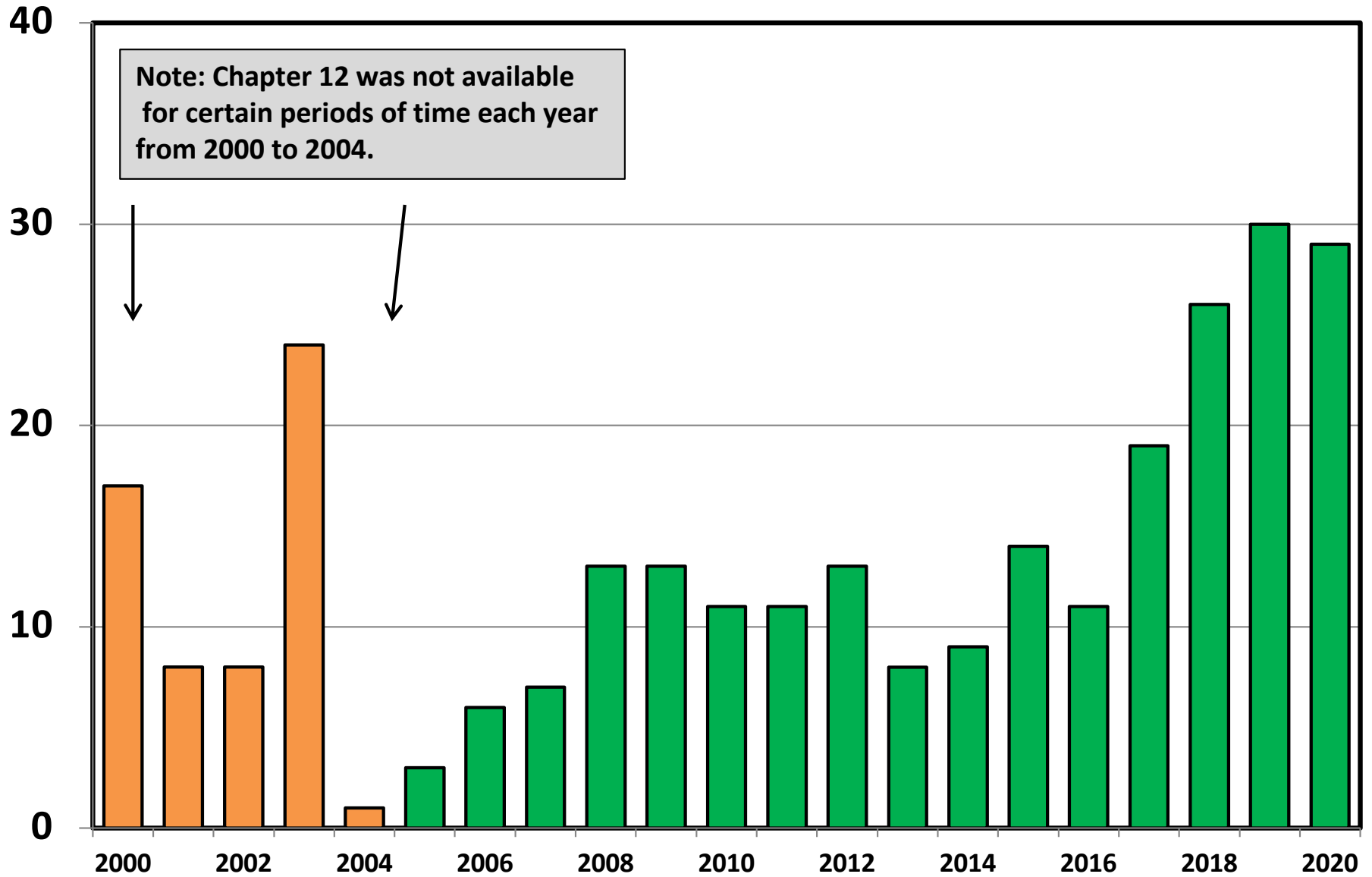
Chapter 7 Cases Filed In Minnesota Calendar Years 2000 - 2020



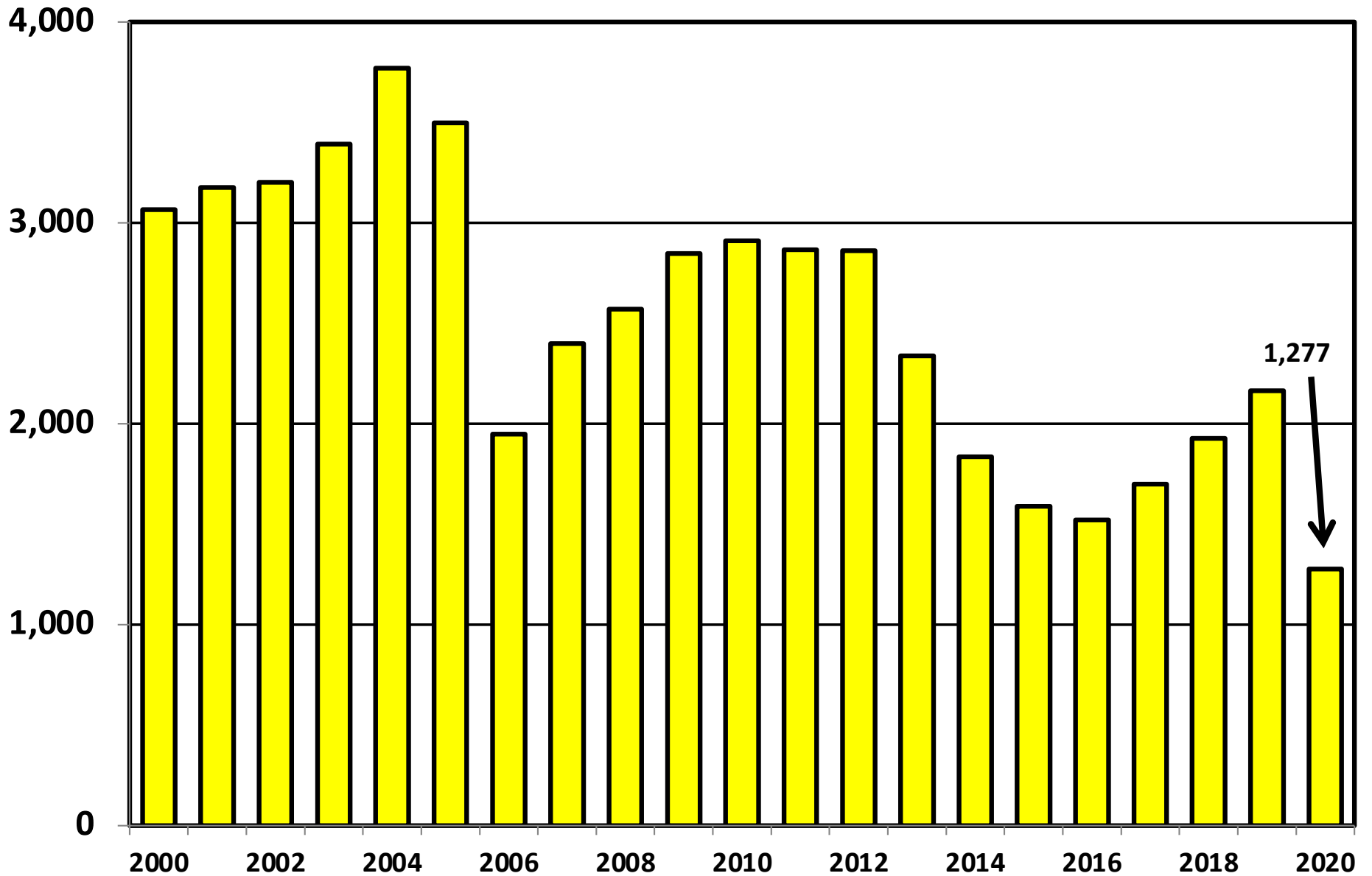
Chapter 11 Cases Filed in Minnesota 2000 - 2020



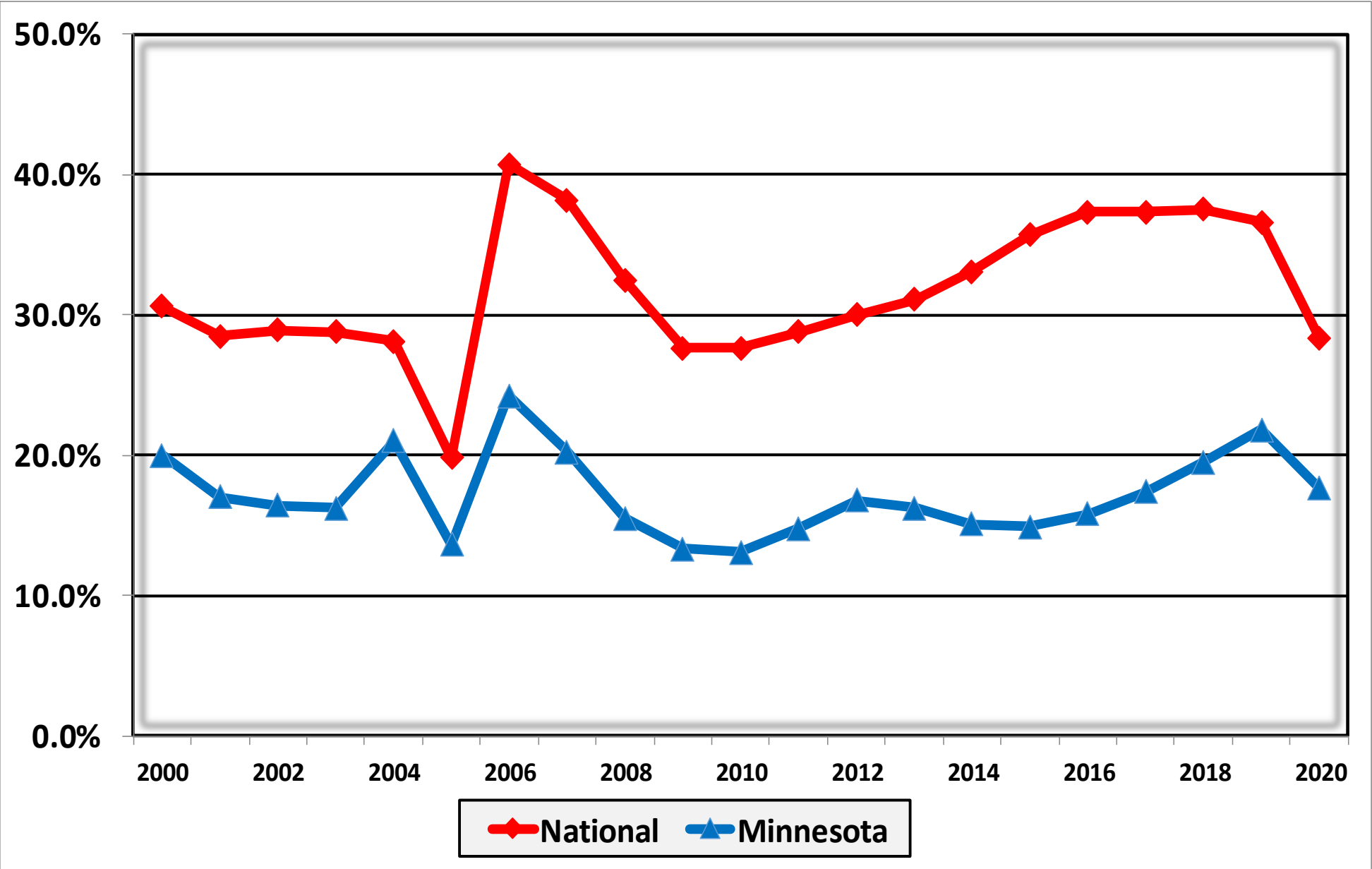
Chapter 12 Cases Filed in Minnesota 2000 - 2020



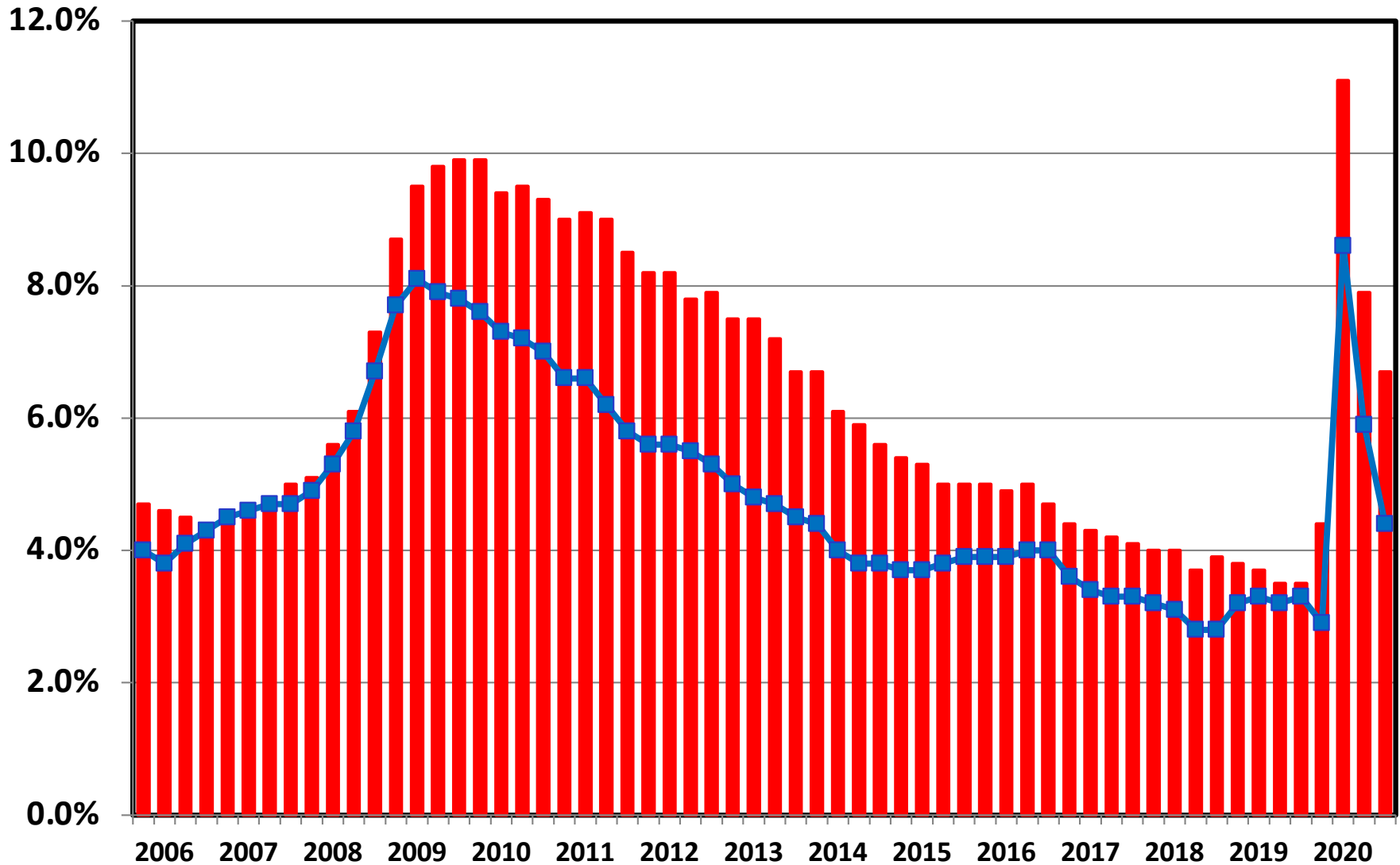
Chapter 13 Cases Filed in Minnesota 2000 - 2020



**Percent of Cases Filed as Chapter 13
Calendar Years 2000 - 2020**



Unemployment Rate By Quarter 2006 - 2020



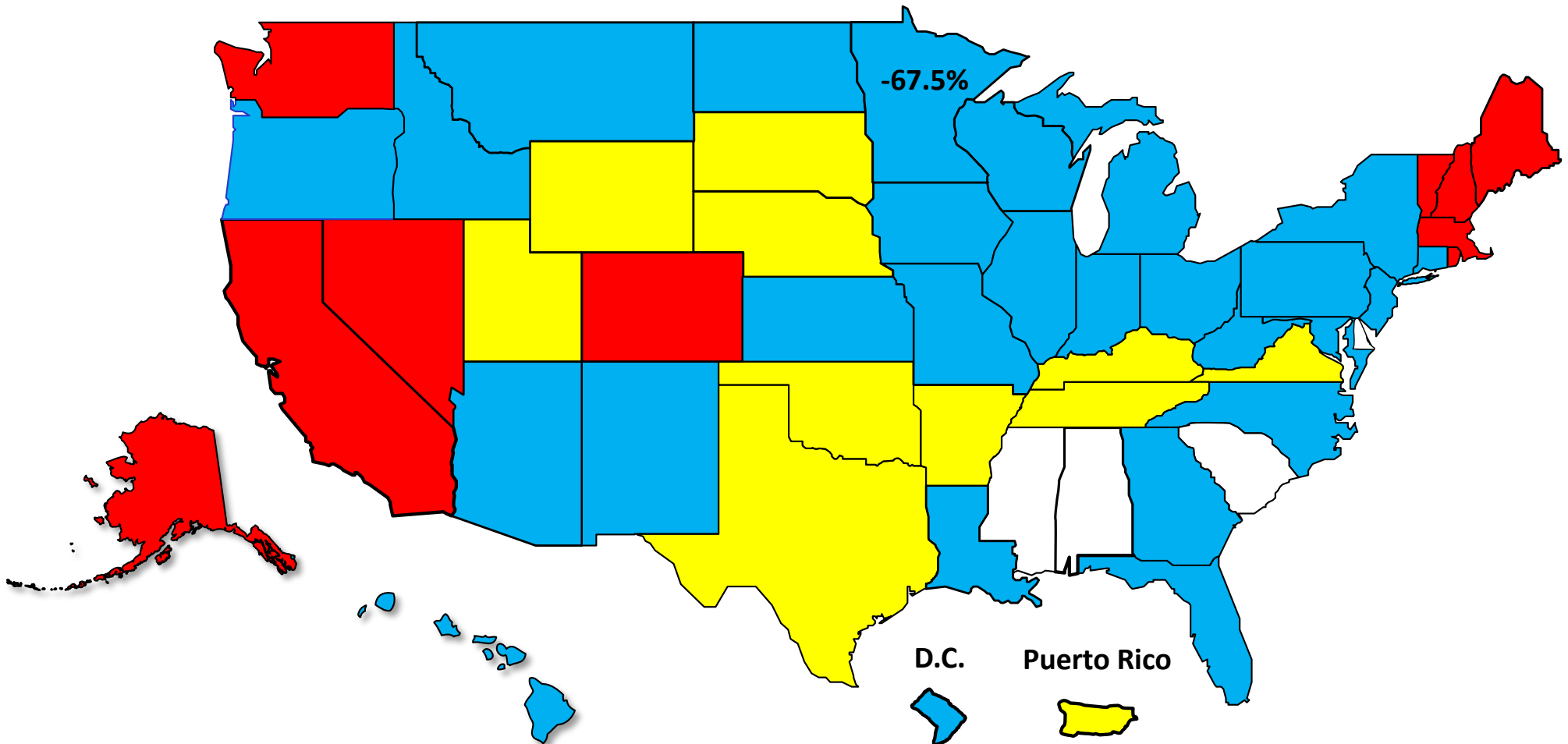
■ National ■ Minnesota

Source: Bureau of Labor Statistics

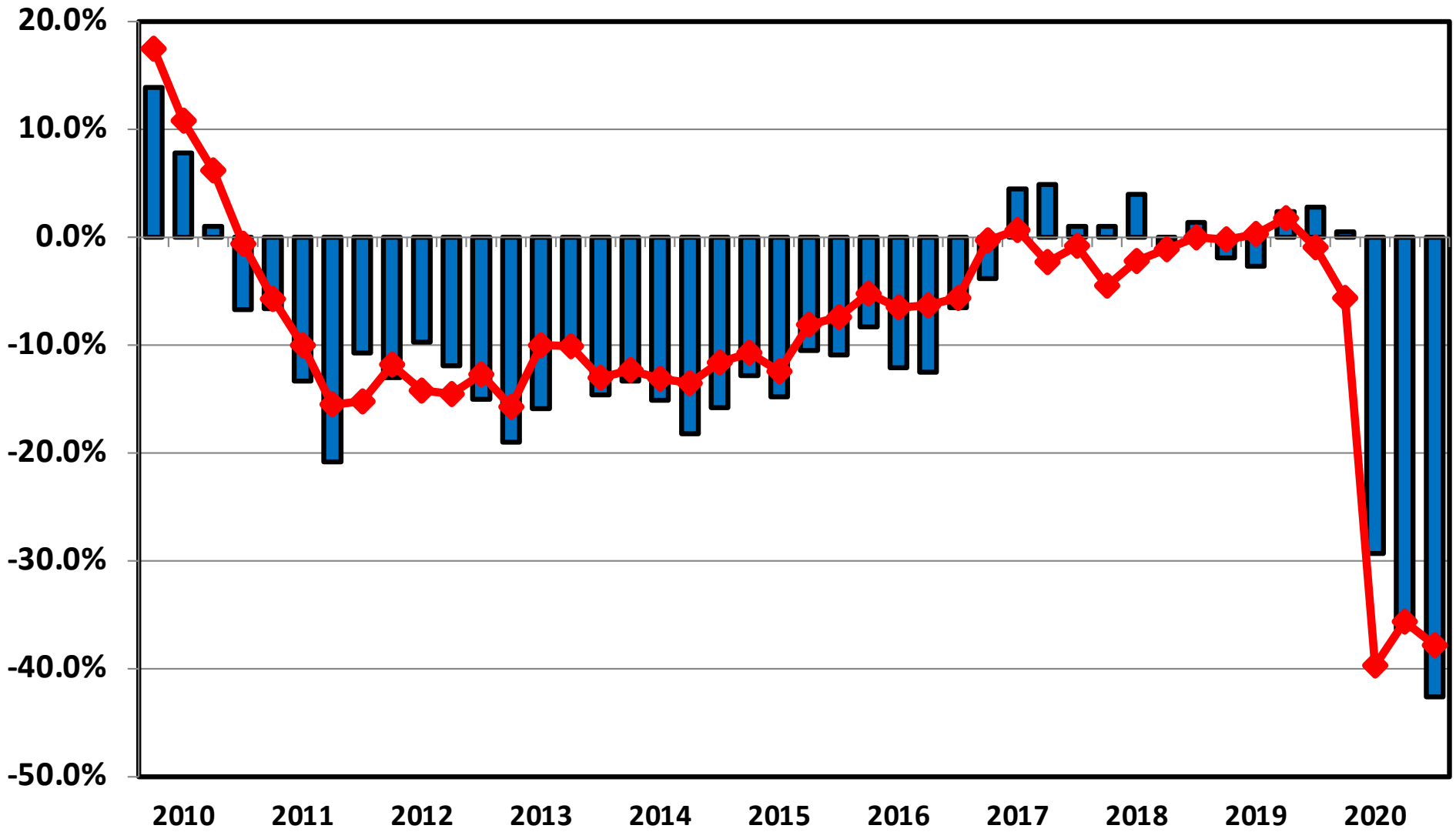
Percent Change in Total Filings Calendar Year 2020 Compared to 2010

(National Average = 65.8% Decrease)

Amount of Decrease



**Filing Trends By Quarter Minnesota vs. National Average
(Percent Change From Same Quarter One Year Prior)**



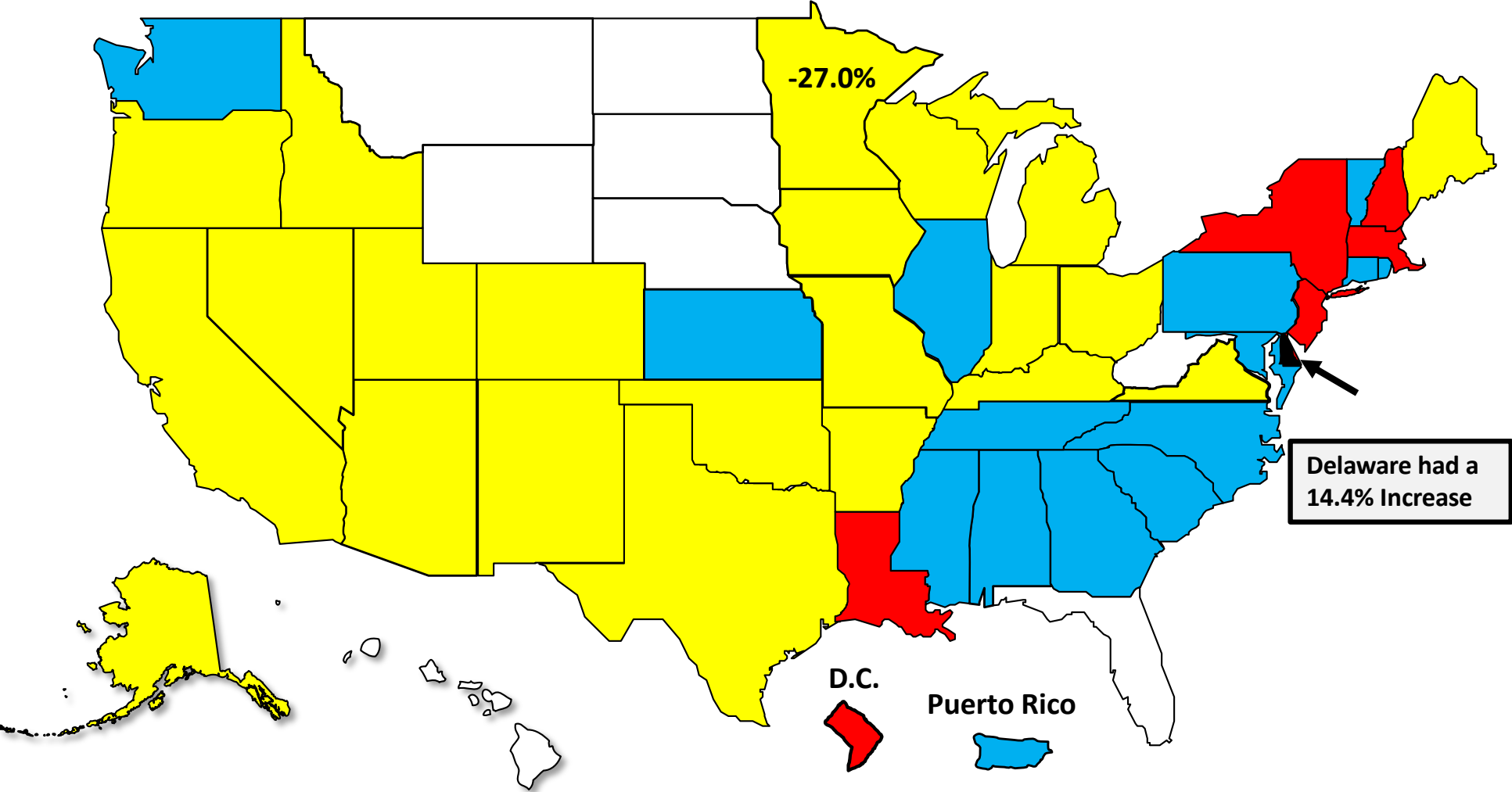
■ Minnesota ◆ National

Bankruptcy Filing Trends

Calendar Year 2020 vs. 2019

National Average = 29.7 % Decrease

- Decline Under 20%
- Decline 20% – 30%
- Decline 30% - 40%
- Decline Over 40%





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