

# Bankruptcy Filing Trends in South Carolina



Prepared by: **The American Bankruptcy Institute**

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AMERICAN  
BANKRUPTCY  
INSTITUTE

Updated  
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# South Carolina



## State at a Glance

	South Carolina	National
<b>Population (7/1/2019)</b>	<b>5,148,714</b>	<b>328,239,523</b>
- Change since 2010	11.3%	6.3%
- Foreign Born	4.9%	13.6%
<b>Size (Square Miles)</b>	<b>30,061</b>	<b>3,531,905</b>
<b>Median Household Income</b>	<b>\$53,199</b>	<b>\$62,843</b>
<b>Persons per Household</b>	<b>2.54</b>	<b>2.62</b>
<b>Per Capita Income</b>	<b>\$29,425</b>	<b>\$34,103</b>
<b>Median Home Value</b>	<b>\$162,300</b>	<b>\$217,500</b>
<b>Homeownership Rate</b>	<b>69.4%</b>	<b>64.0%</b>
<b>High School Graduate (or Higher)</b>	<b>87.5%</b>	<b>88.0%</b>
<b>College Graduate (or Higher)</b>	<b>28.1%</b>	<b>32.1%</b>
<b>Disabled</b>	<b>10.2%</b>	<b>8.6%</b>
<b>No Health Insurance</b>	<b>13.2%</b>	<b>9.5%</b>
<b>In Poverty</b>	<b>13.8%</b>	<b>10.5%</b>
<b>Source: U.S. Census Bureau January 2021</b>		

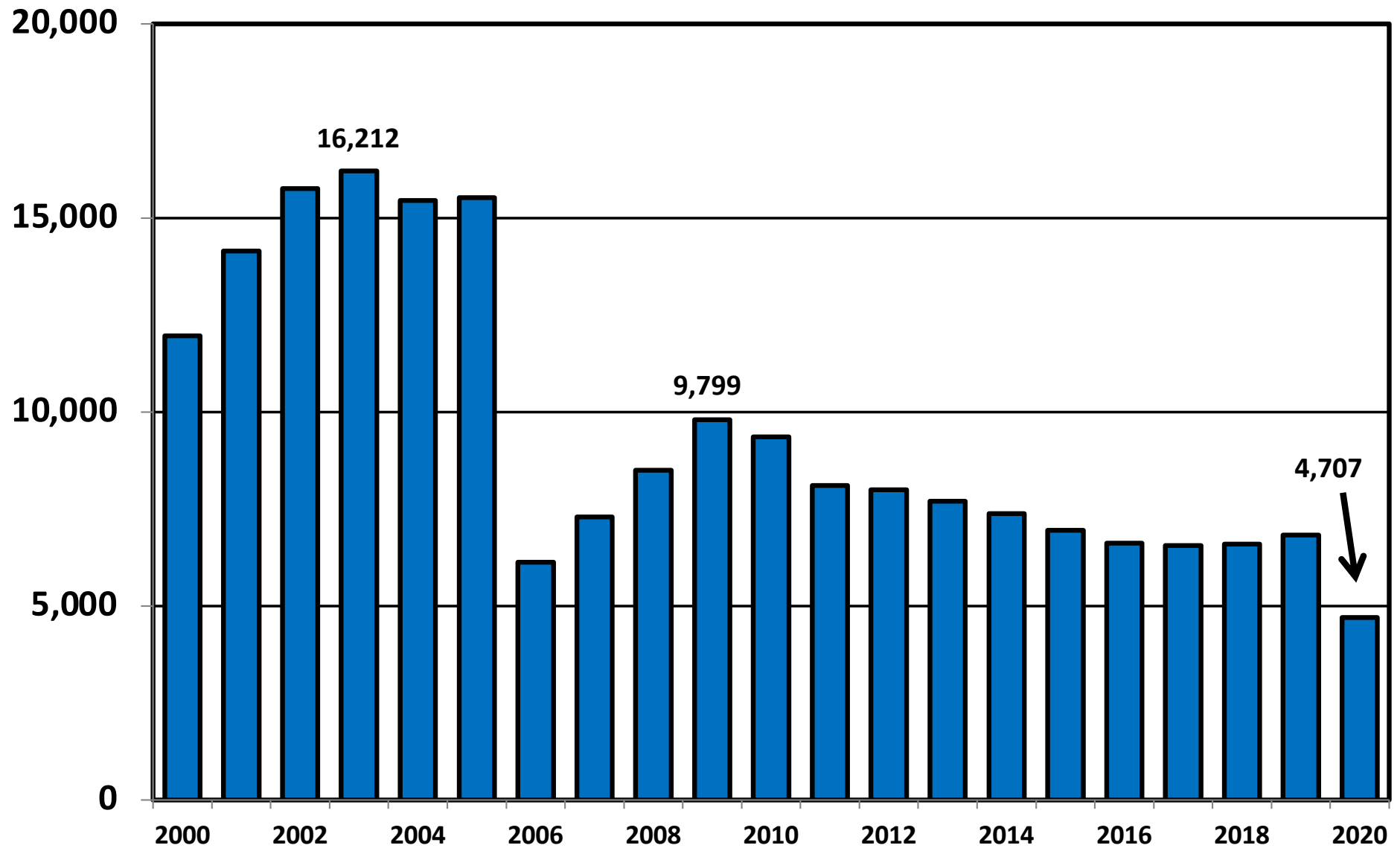
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**Bankruptcy Filings in South Carolina  
Calendar Years 2000 - 2020**

<b>Year</b>	<b>Total</b>	<b>Chapter 7</b>	<b>Chapter 11</b>	<b>Chapter 13</b>	<b>Other Cases</b>
<b>2000</b>	<b>11,958</b>	<b>5,666</b>	<b>71</b>	<b>6,219</b>	<b>2</b>
<b>2001</b>	<b>14,149</b>	<b>6,508</b>	<b>80</b>	<b>7,559</b>	<b>2</b>
<b>2002</b>	<b>15,753</b>	<b>6,822</b>	<b>91</b>	<b>8,839</b>	<b>1</b>
<b>2003</b>	<b>16,212</b>	<b>7,056</b>	<b>64</b>	<b>9,088</b>	<b>4</b>
<b>2004</b>	<b>15,455</b>	<b>6,539</b>	<b>58</b>	<b>8,856</b>	<b>2</b>
<b>2005</b>	<b>15,528</b>	<b>7,543</b>	<b>48</b>	<b>7,935</b>	<b>2</b>
<b>2006</b>	<b>6,129</b>	<b>1,672</b>	<b>35</b>	<b>4,420</b>	<b>2</b>
<b>2007</b>	<b>7,291</b>	<b>2,410</b>	<b>59</b>	<b>4,821</b>	<b>1</b>
<b>2008</b>	<b>8,502</b>	<b>3,261</b>	<b>69</b>	<b>5,172</b>	<b>0</b>
<b>2009</b>	<b>9,799</b>	<b>4,830</b>	<b>112</b>	<b>4,853</b>	<b>4</b>
<b>2010</b>	<b>9,353</b>	<b>4,703</b>	<b>87</b>	<b>4,560</b>	<b>3</b>
<b>2011</b>	<b>8,105</b>	<b>3,847</b>	<b>107</b>	<b>4,146</b>	<b>5</b>
<b>2012</b>	<b>8,000</b>	<b>3,472</b>	<b>66</b>	<b>4,457</b>	<b>5</b>
<b>2013</b>	<b>7,702</b>	<b>3,149</b>	<b>60</b>	<b>4,490</b>	<b>3</b>
<b>2014</b>	<b>7,386</b>	<b>3,029</b>	<b>35</b>	<b>4,317</b>	<b>5</b>
<b>2015</b>	<b>6,953</b>	<b>2,777</b>	<b>25</b>	<b>4,146</b>	<b>5</b>
<b>2016</b>	<b>6,617</b>	<b>2,658</b>	<b>32</b>	<b>3,923</b>	<b>4</b>
<b>2017</b>	<b>6,554</b>	<b>2,587</b>	<b>29</b>	<b>3,933</b>	<b>5</b>
<b>2018</b>	<b>6,598</b>	<b>2,597</b>	<b>27</b>	<b>3,971</b>	<b>3</b>
<b>2019</b>	<b>6,833</b>	<b>2,735</b>	<b>20</b>	<b>4,068</b>	<b>10</b>
<b>2020</b>	<b>4,707</b>	<b>2,208</b>	<b>25</b>	<b>2,468</b>	<b>6</b>

# Total Bankruptcy Cases Filed in South Carolina Calendar Years 2000 - 2020



# Total Filings Relative to Population 2000 - 2020



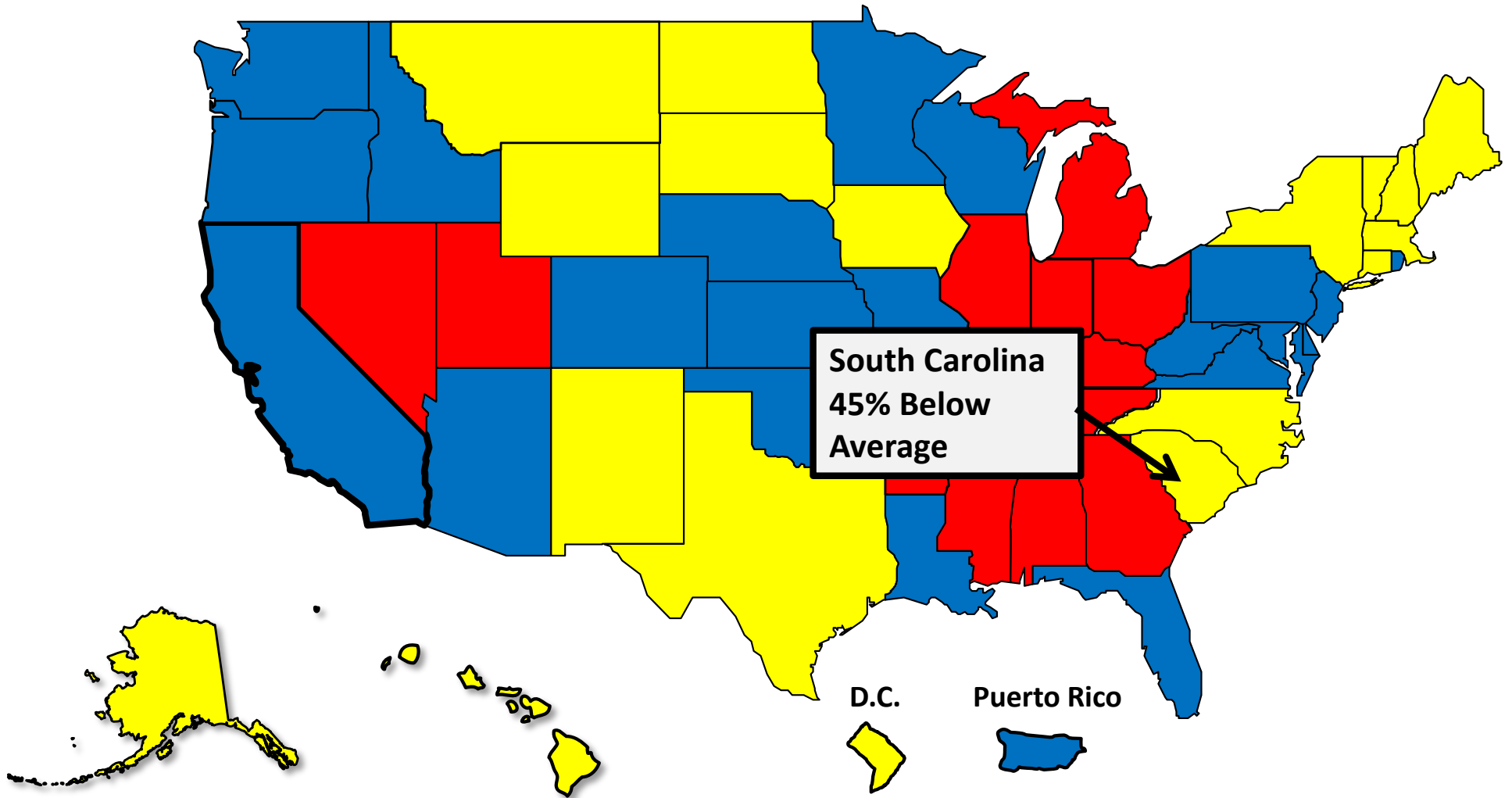
More than 25%  
Above Average



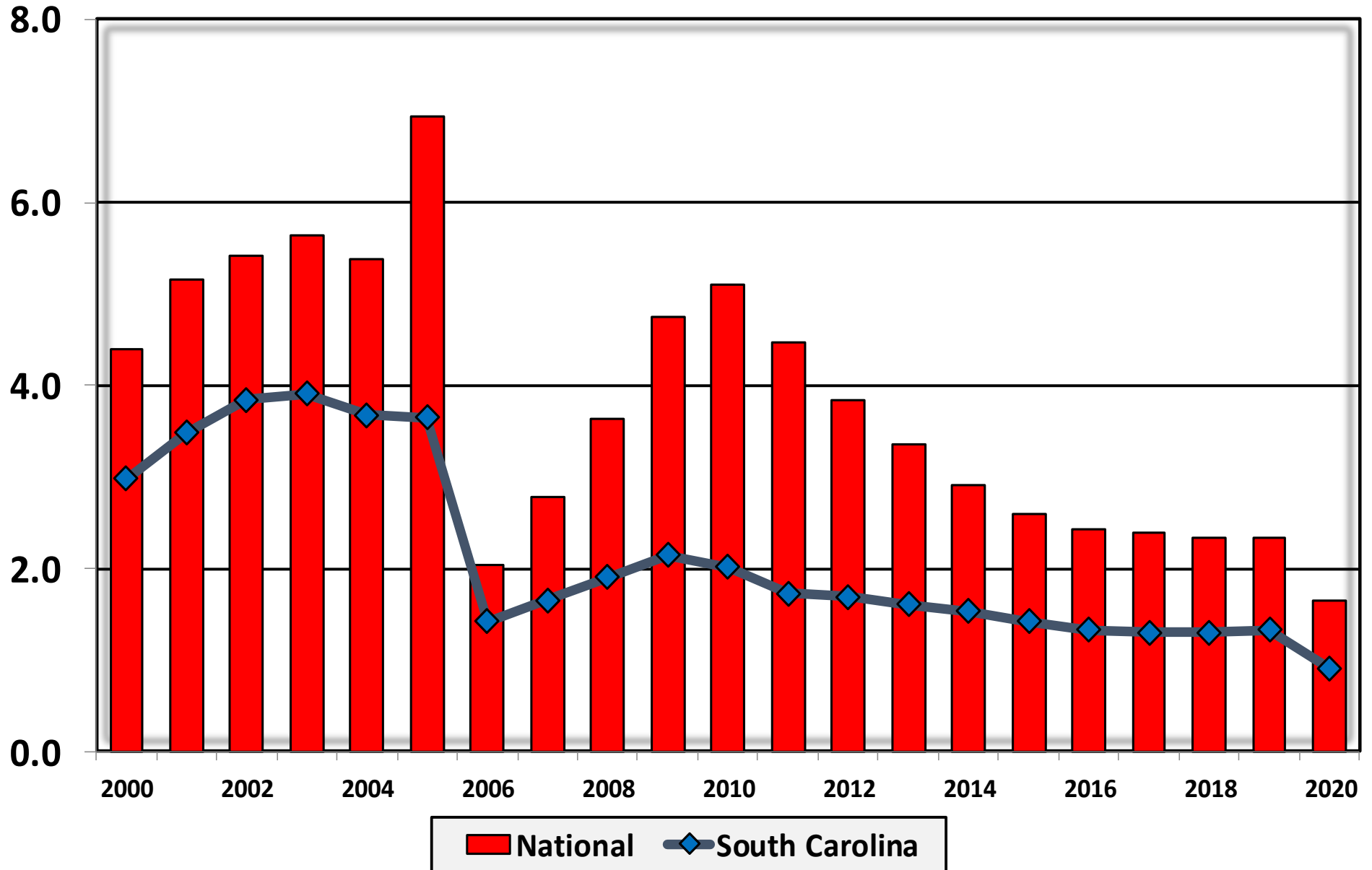
Within 25%  
of Average



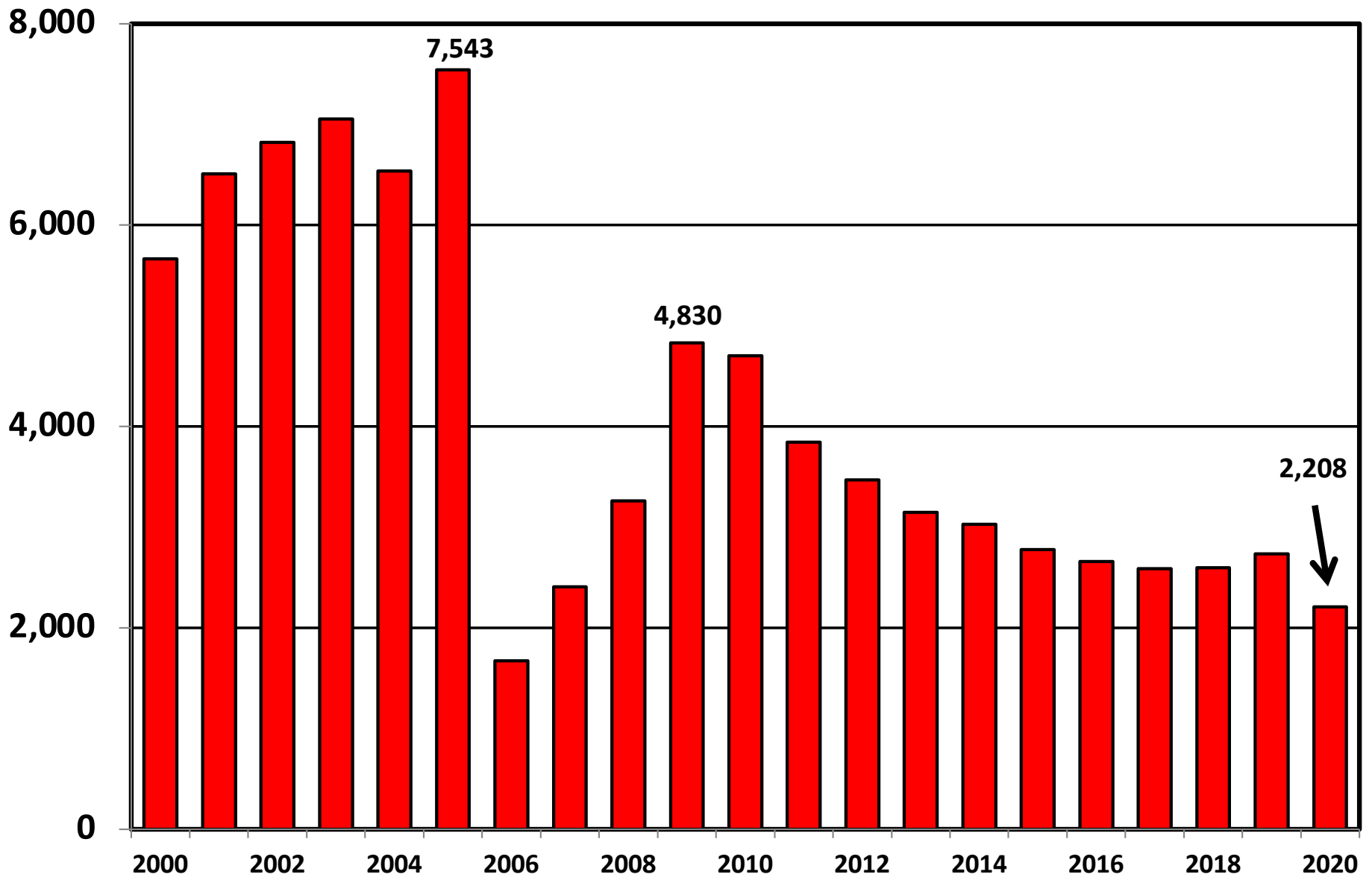
More than 25%  
Below Average



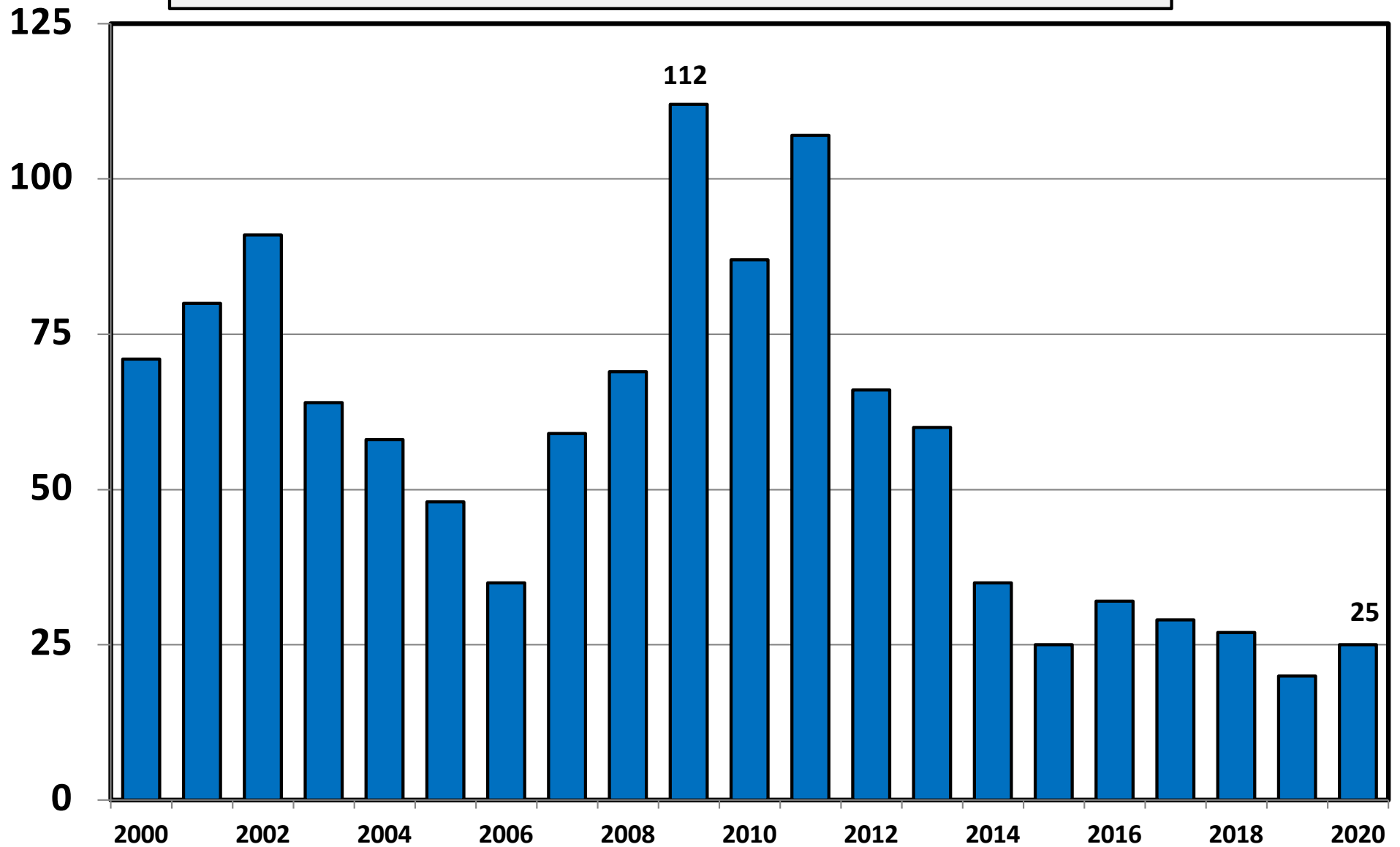
# Bankruptcy Filings per 1,000 Population South Carolina vs. National Average 2000 - 2020



# Chapter 7 Cases Filed In South Carolina Calendar Years 2000 - 2020

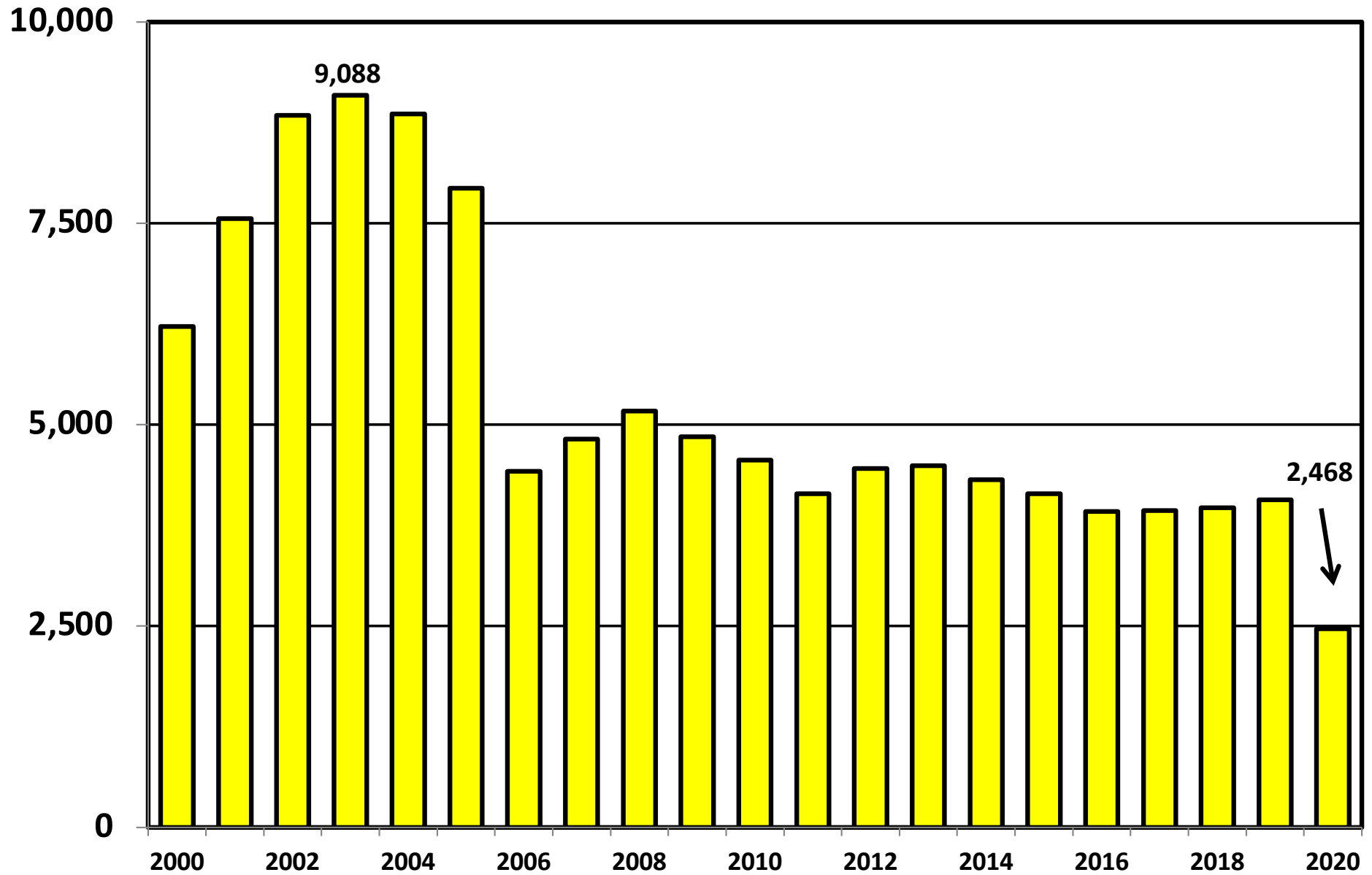


# Chapter 11 Cases Filed in South Carolina 2000 - 2020

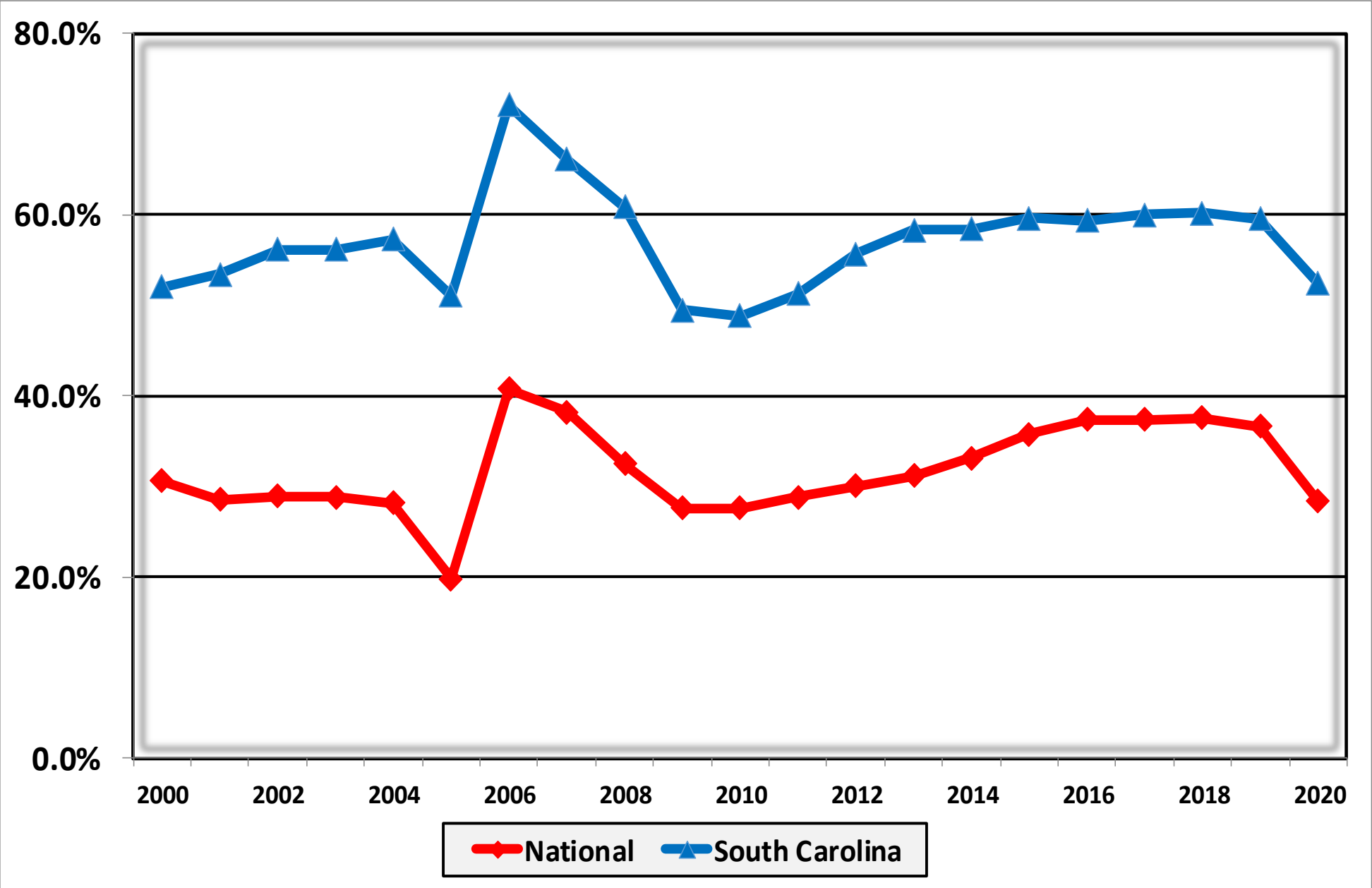




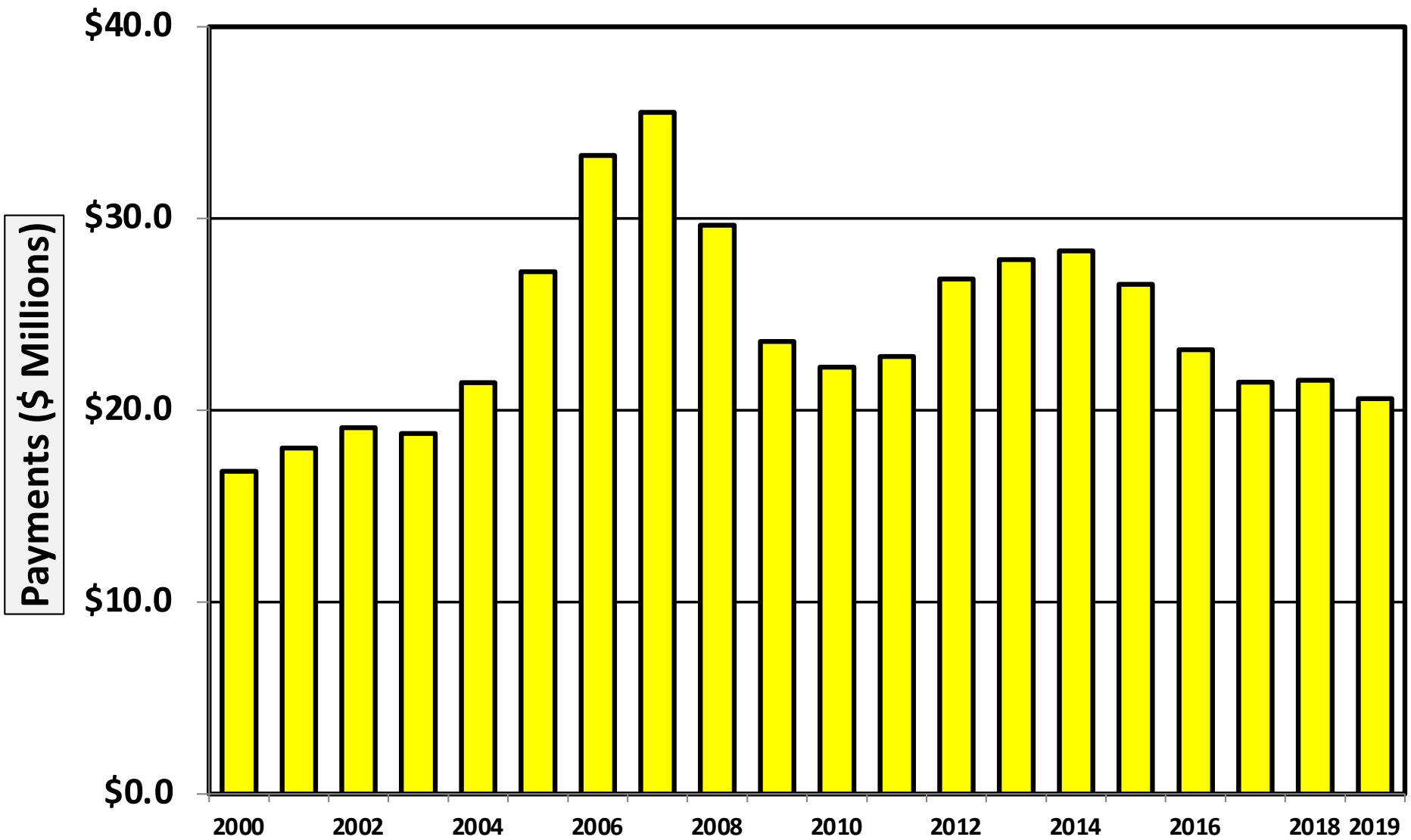
# Chapter 13 Cases Filed in South Carolina 2000 - 2020



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

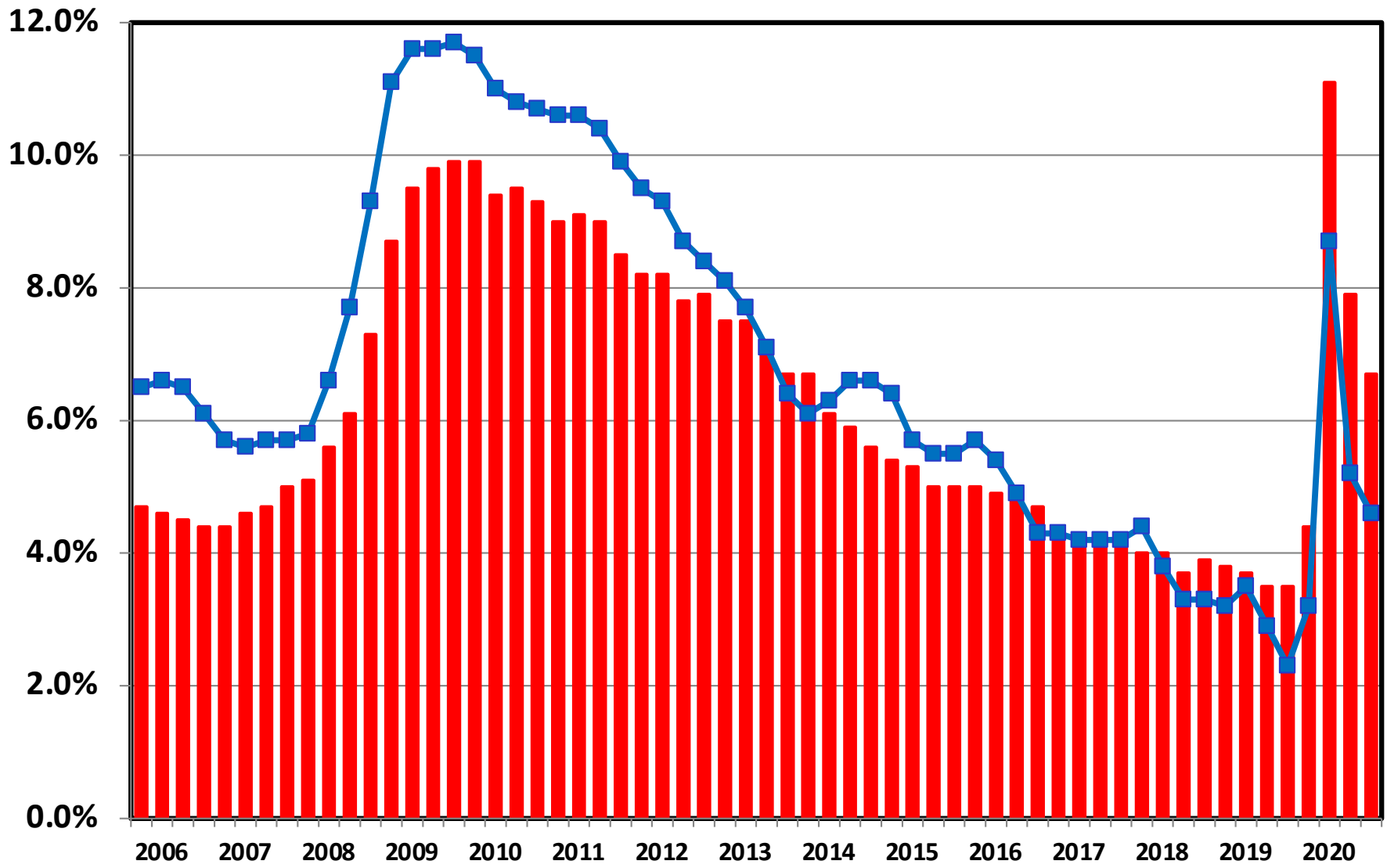


**Chapter 13 Cases in South Carolina**  
Amount (in Millions) Paid to Unsecured Creditors  
Fiscal Years 2000 - 2019



Source: Executive Office for United States Trustees

# Unemployment Rate By Quarter 2006 - 2020



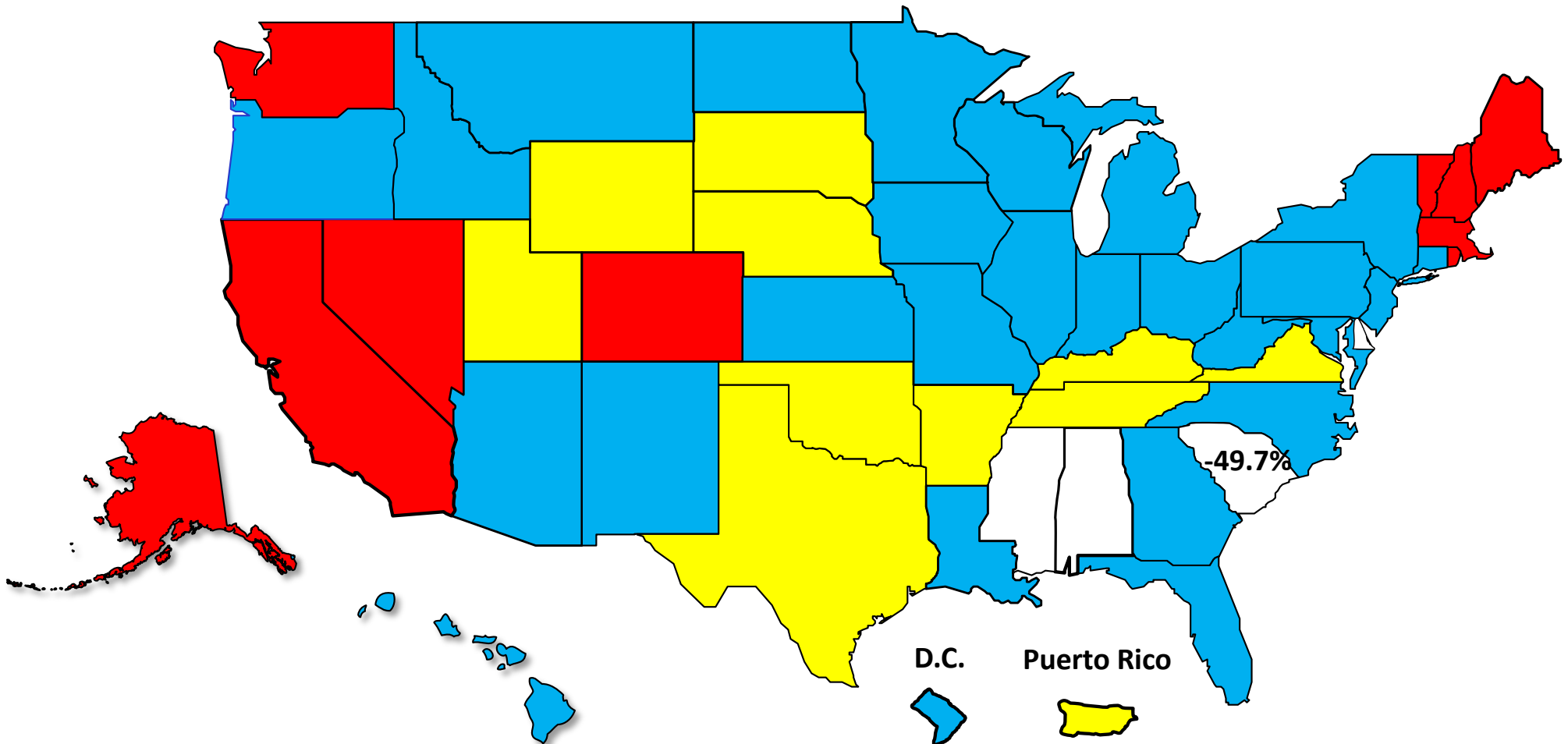
**■ National**    **—■ South Carolina**

Source: Bureau of Labor Statistics

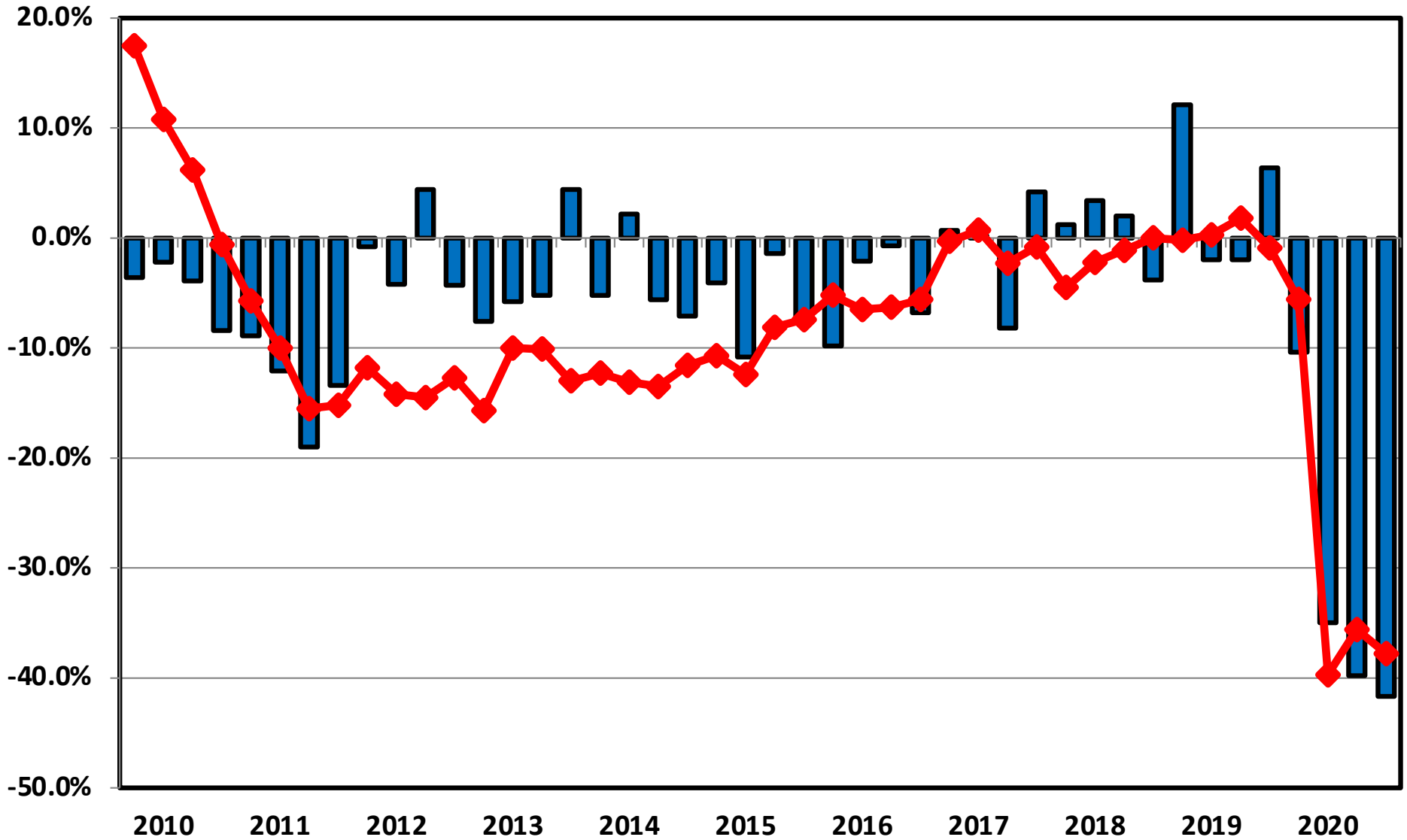
# Percent Change in Total Filings Calendar Year 2020 Compared to 2010

(National Average = 65.8% Decrease)

## Amount of Decrease



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



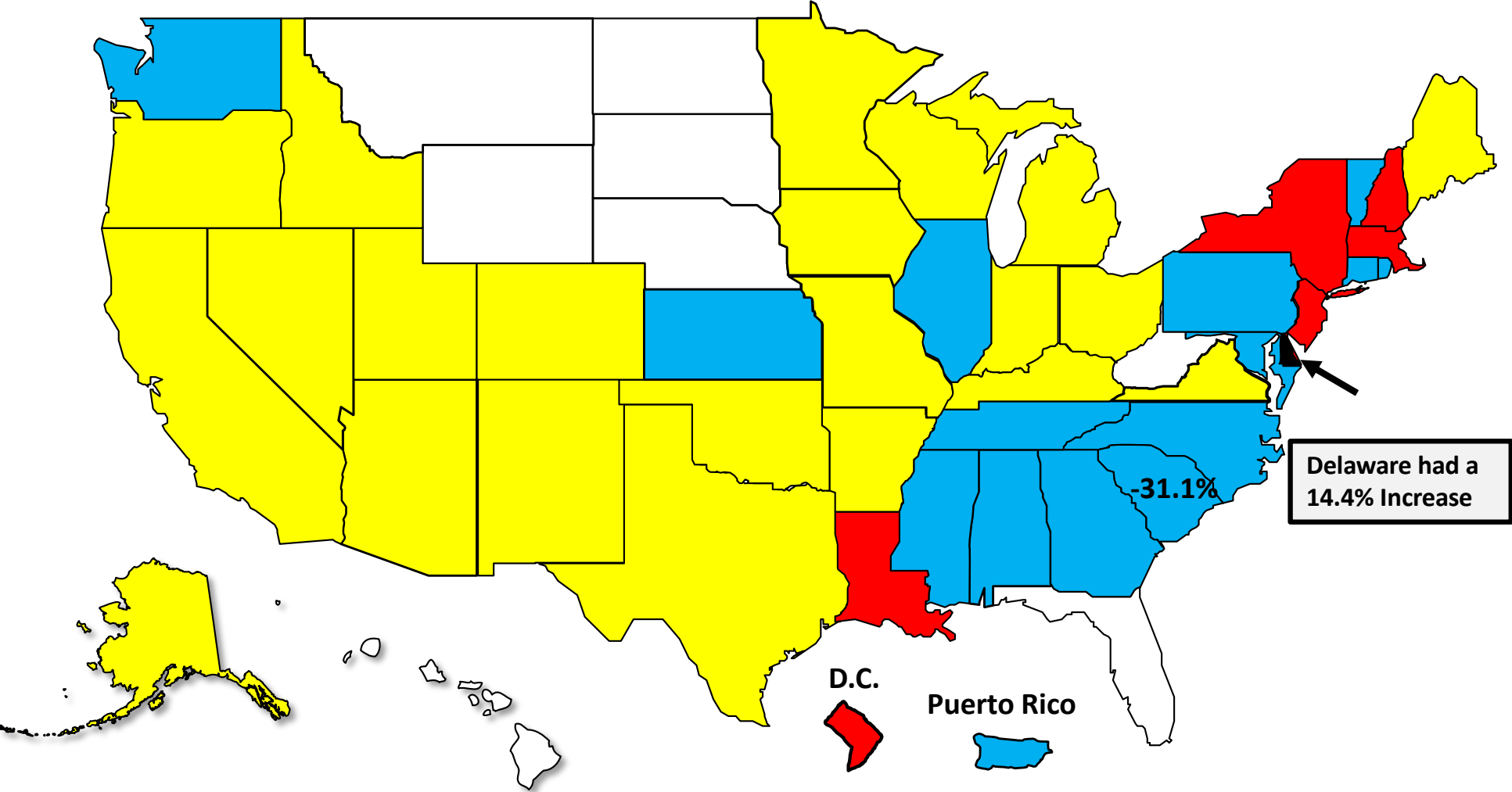
**South Carolina** **National**

# 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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