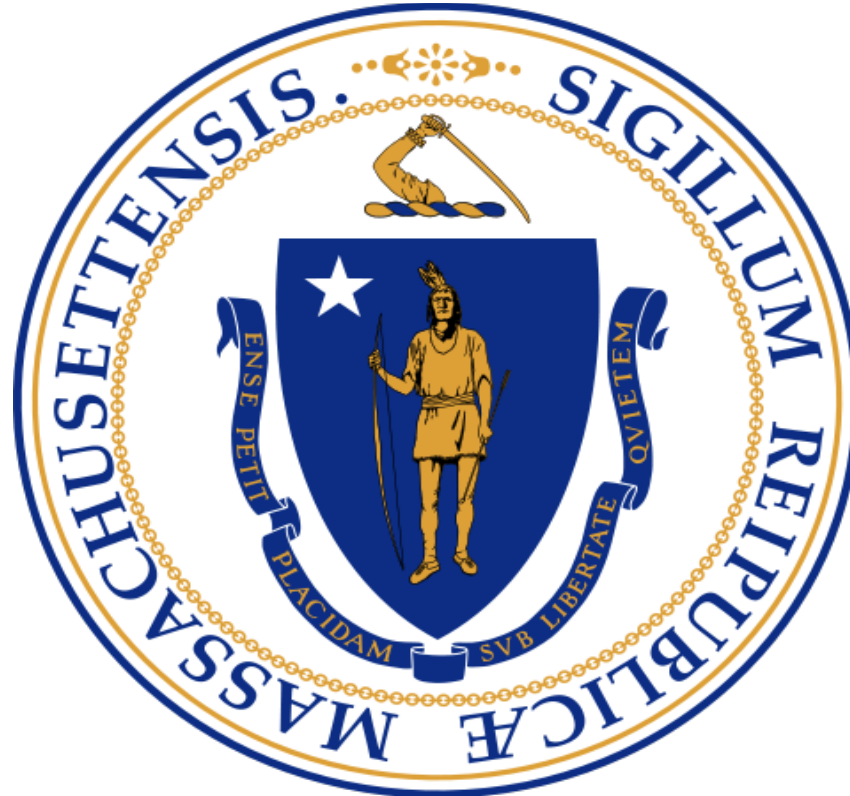


Bankruptcy Filing Trends in Massachusetts



Prepared by: **The American Bankruptcy Institute**
<http://www.abi.org/>



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Updated
February 2024

Massachusetts



State at a Glance

	Massachusetts	National
Population (7/1/2023)	7,001,399	334,914,895
- Change since April 2020	-0.4%	1.0%
- Foreign Born	17.6%	13.7%
Size (Square Miles)	7,801	3,533,038
Median Household Income	\$96,505	\$75,021
Persons per Household	2.46	2.57
Per Capita Income	\$53,513	\$41,261
Median Home Value	\$483,900	\$281,900
Homeownership Rate	62.4%	64.8%
High School Graduate (or Higher)	91.2%	89.1%
College Graduate (or Higher)	45.9%	34.3%
Disabled	8.1%	8.9%
No Health Insurance	2.8%	9.3%
In Poverty	10.4%	11.5%
Source: U.S. Census Bureau January 2024		

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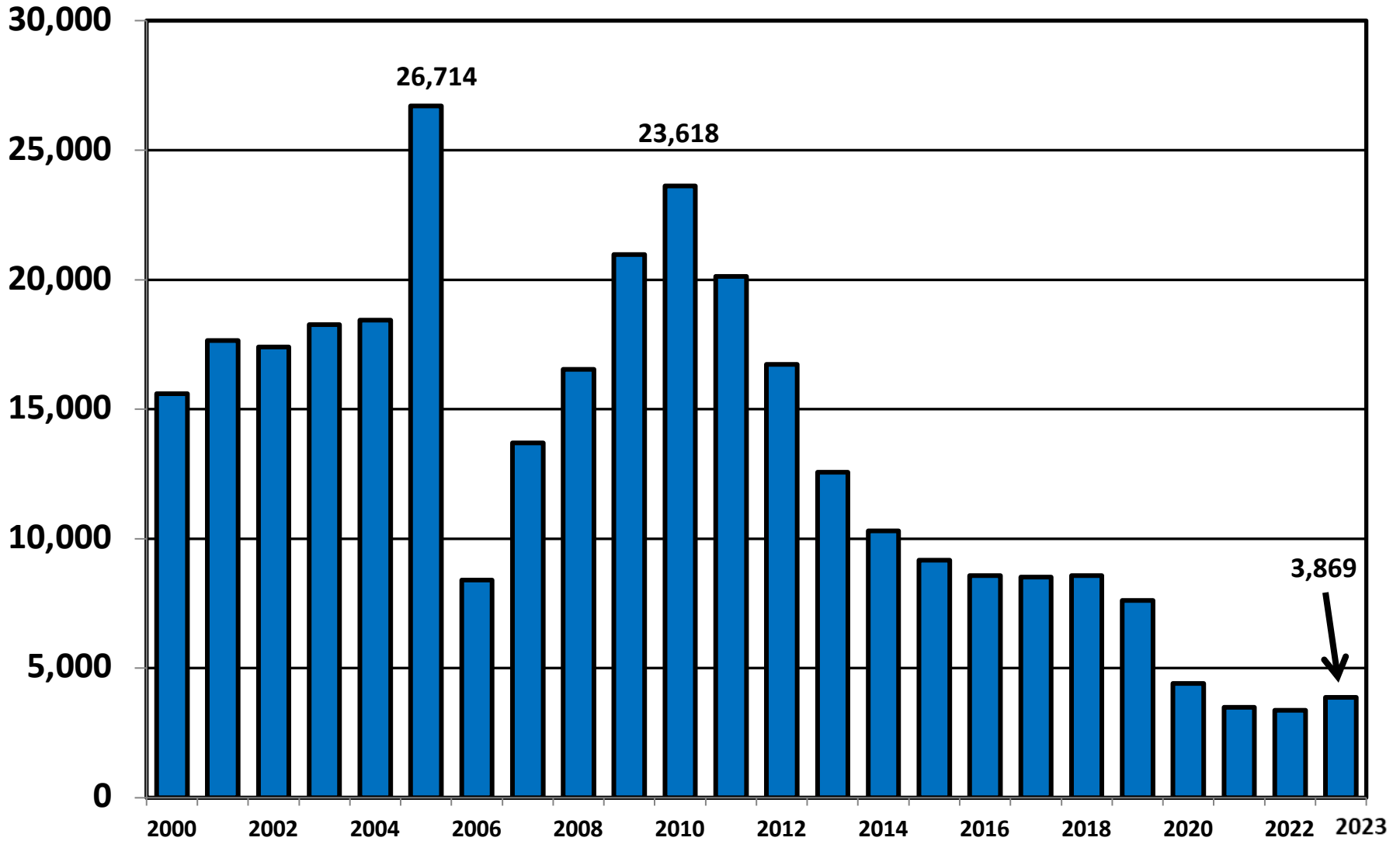
Bankruptcy Filings in Massachusetts**Calendar Years 2000 - 2023**

Year	Total	Chapter 7	Chapter 11	Chapter 13	Other Cases*
2023	3,869	2,463	77	1,327	2
2022	3,384	2,199	55	1,124	6
2021	3,492	2,478	90	923	1
2020	4,415	3,321	69	1,020	5
2019	7,622	4,871	93	2,651	7
2018	8,582	5,217	99	3,257	9
2017	8,517	5,470	103	2,932	12
2016	8,579	5,776	128	2,663	12
2015	9,171	6,685	113	2,360	13
2014	10,394	8,113	102	2,163	16
2013	12,562	9,864	114	2,559	25
2012	16,737	12,437	187	4,084	29
2011	20,122	15,011	221	4,853	37
2010	23,618	17,937	241	5,429	11
2009	20,966	16,972	230	3,753	11
2008	16,538	12,508	189	3,839	2
2007	13,705	9,061	143	4,496	5
2006	8,400	5,493	116	2,789	2
2005	26,714	23,751	137	2,826	0
2004	18,444	15,842	168	2,434	0
2003	18,260	15,570	219	2,471	0
2002	17,399	14,676	167	2,553	3
2001	17,654	15,137	184	2,330	3
2000	15,601	13,272	136	2,193	0
*Chapters 9, 12 and 15					

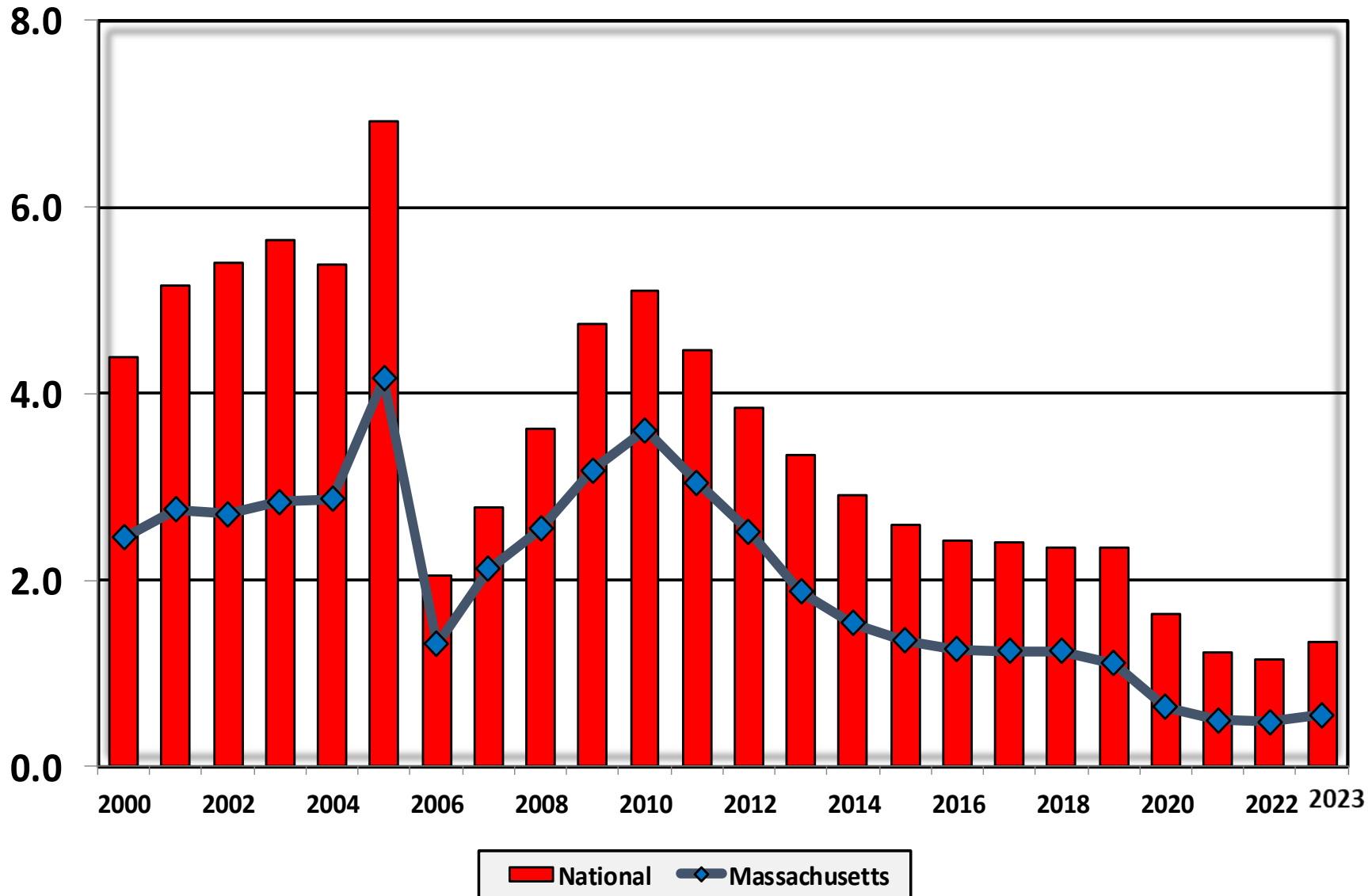
Business Bankruptcy Cases Filed - Massachusetts					
Years Ended December 31, 2000 - 2023					
CALENDAR YEAR	TOTAL FILINGS	CHAPTER 7	CHAPTER 11	CHAPTER 13	OTHER CASES*
2023	294	183	71	38	2
2022	198	135	47	10	6
2021	225	142	71	11	1
2020	287	216	54	12	5
2019	338	241	63	27	7
2018	322	214	61	38	9
2017	337	227	69	29	12
2016	413	276	98	27	12
2015	406	270	84	39	13
2014	443	311	81	35	16
2013	435	288	78	44	25
2012	460	252	154	25	29
2011	529	317	167	8	37
2010	577	359	186	21	11
2009	692	469	198	14	11
2008	440	254	166	18	2
2007	333	188	133	7	5
2006	253	149	95	7	2
2005	406	271	125	10	0
2004	315	168	147	0	0
2003	396	181	213	2	0
2002	380	212	162	3	3
2001	427	235	180	9	3
2000	393	244	136	13	0
* Chapters 9, 12 and 15					

District of Massachusetts

Total Bankruptcy Cases Filed Calendar Years 2000 - 2023



Bankruptcy Filings per 1,000 Population Massachusetts vs. National Average 2000 - 2023



Total Filings Relative to Population 2000 - 2023



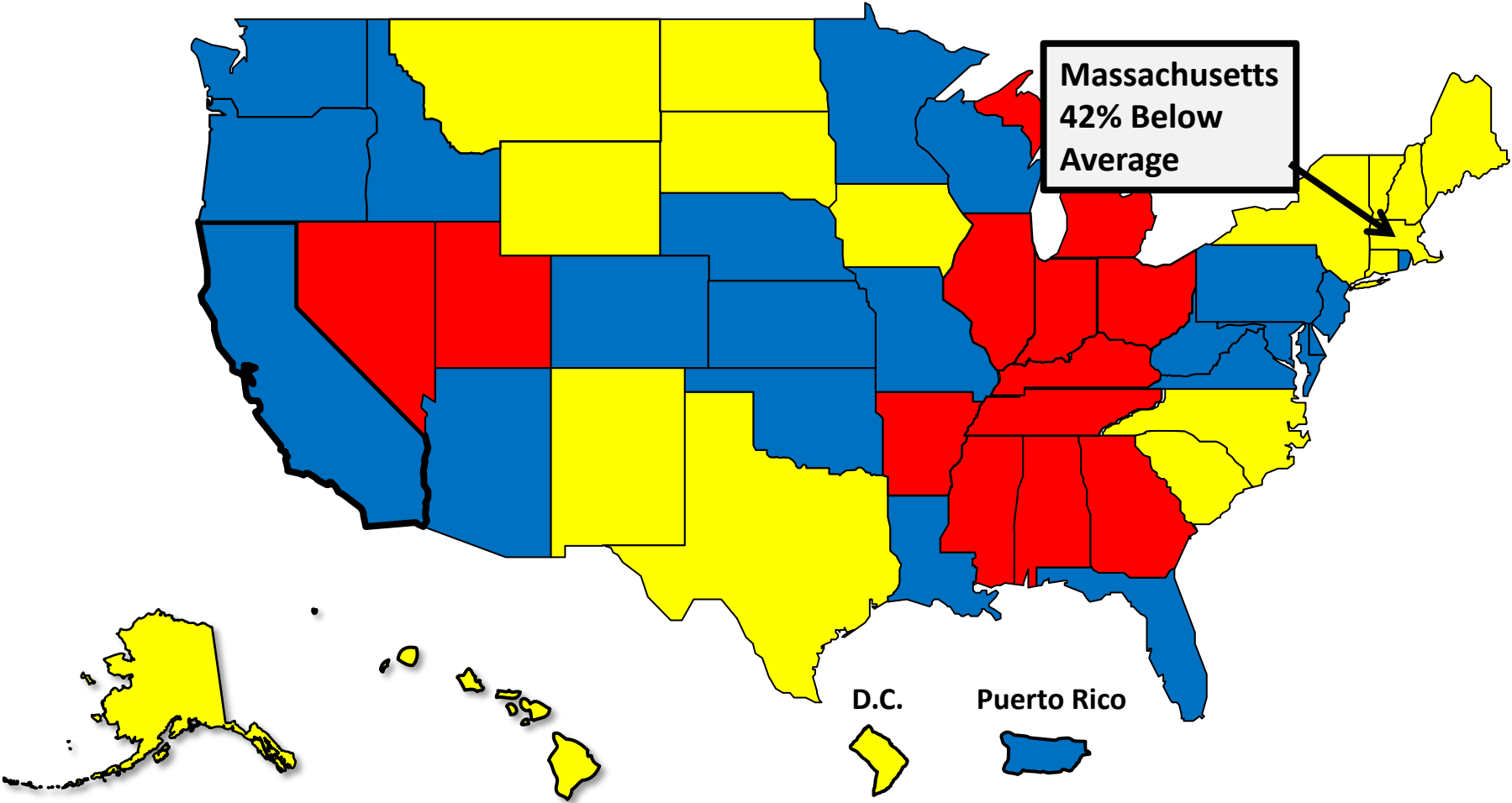
More than 25%
Above Average



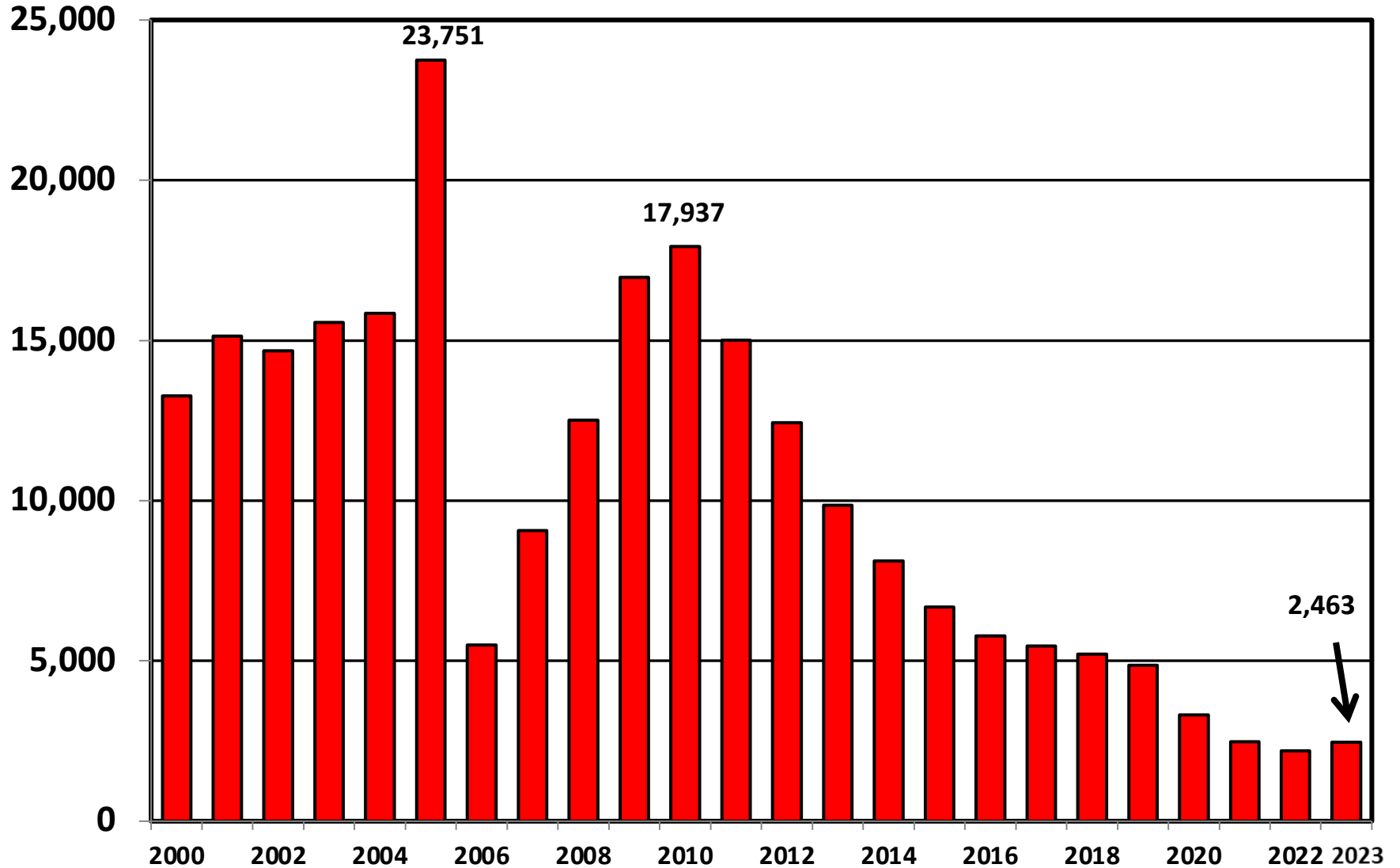
Within 25%
of Average



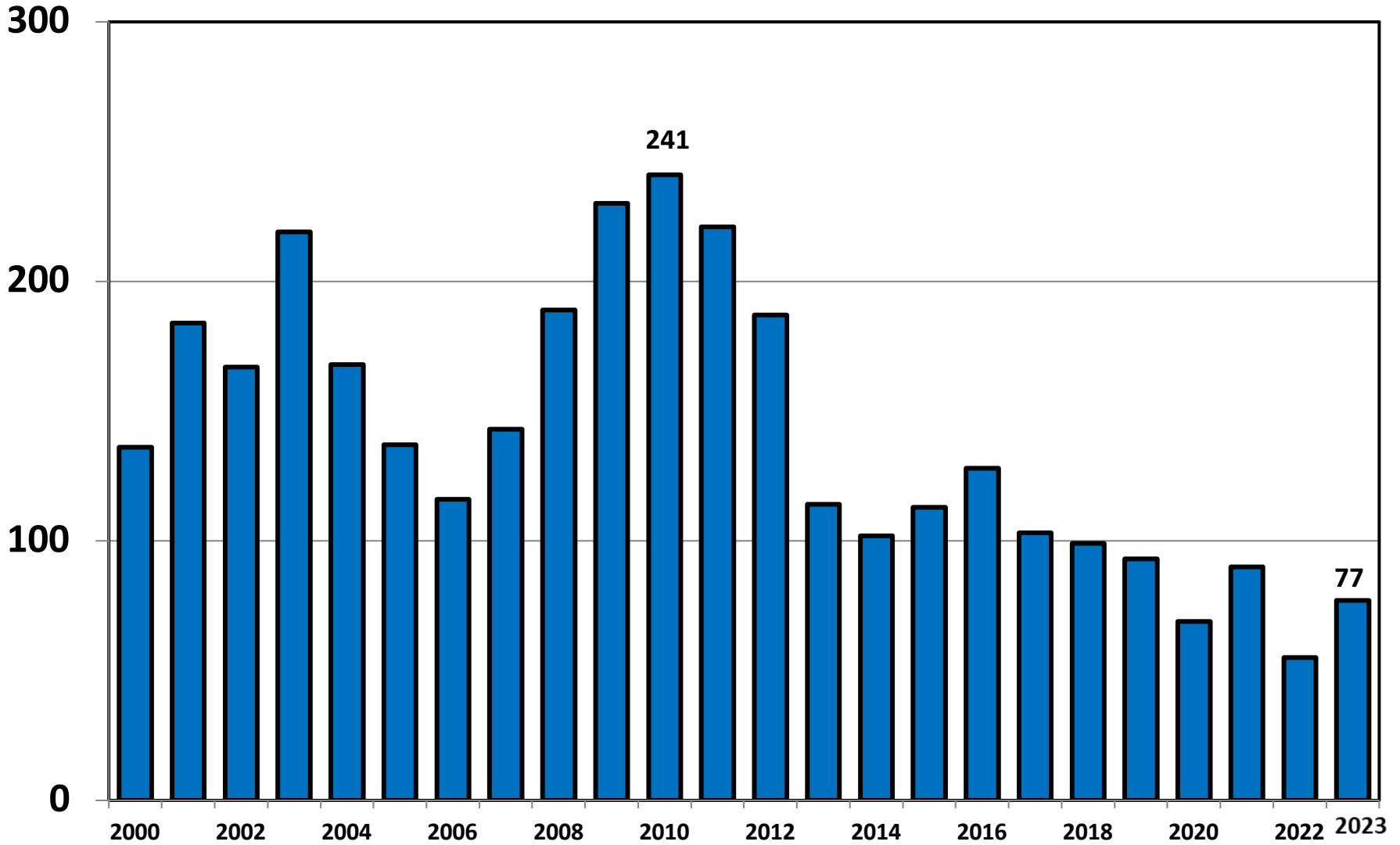
More than 25%
Below Average



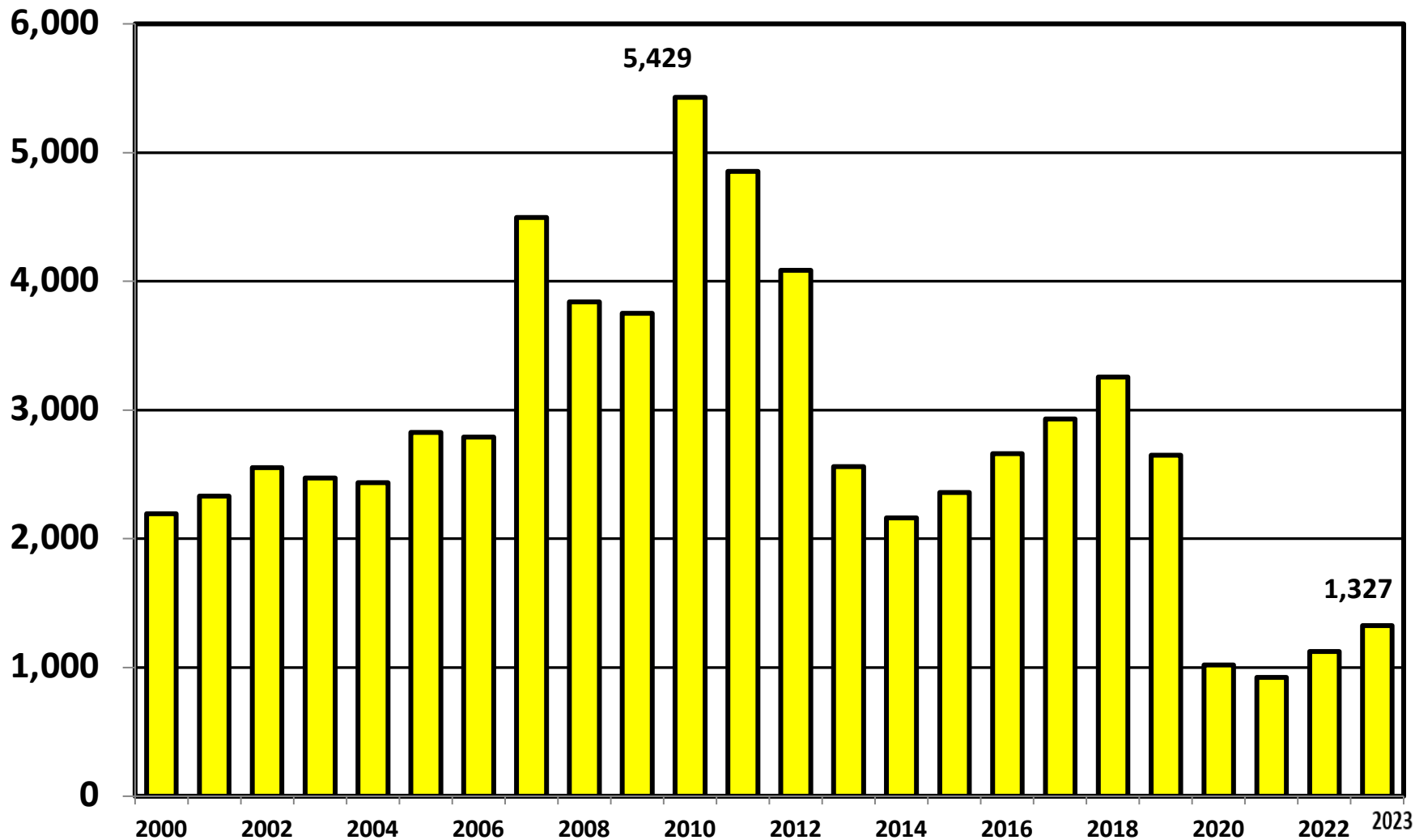
Chapter 7 Cases Filed In Massachusetts Calendar Years 2000 - 2023



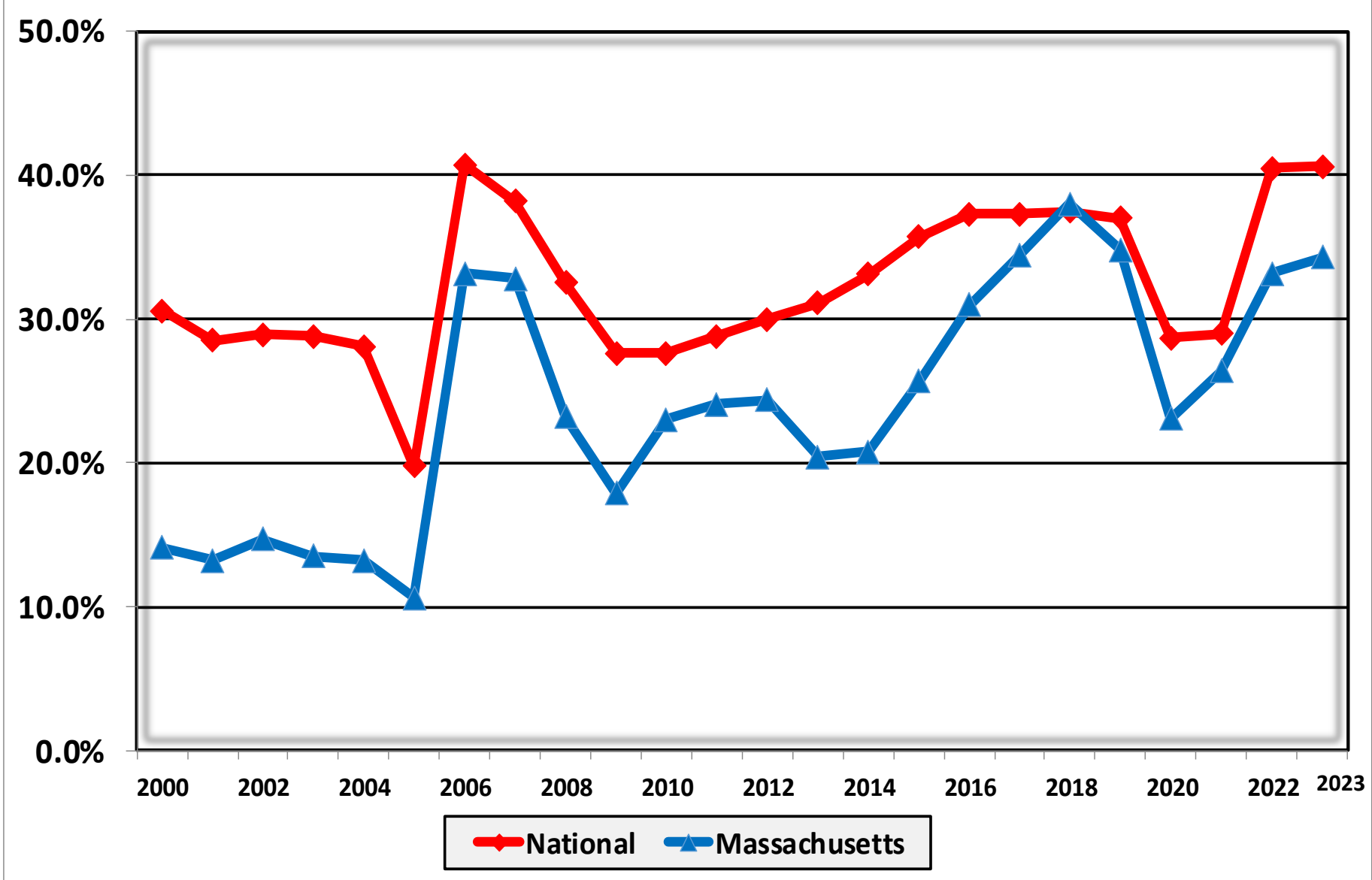
Chapter 11 Cases Filed in Massachusetts 2000 - 2023



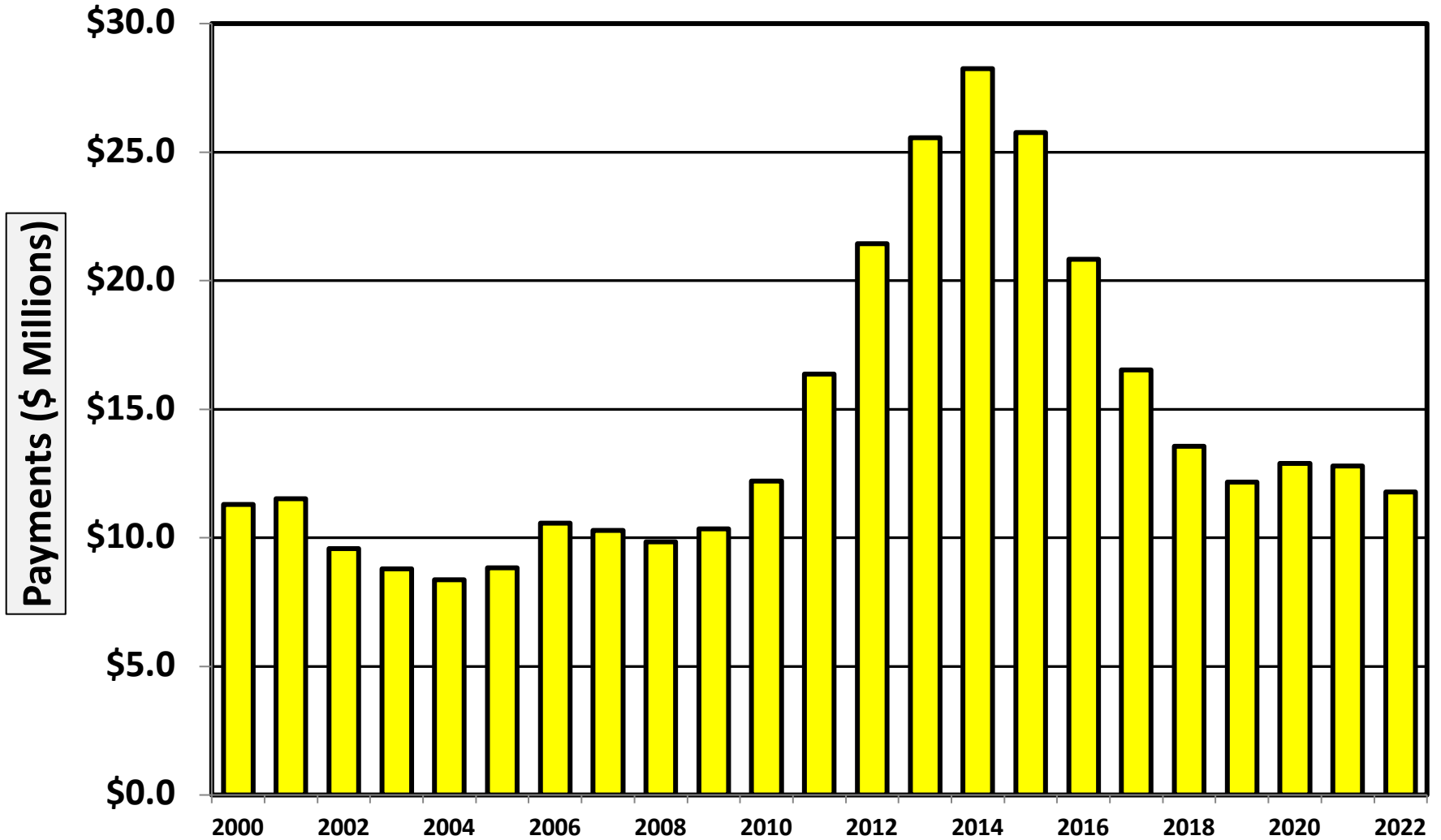
Chapter 13 Cases Filed in Massachusetts 2000 - 2023



**Percent of Cases Filed as Chapter 13
Calendar Years 2000 - 2023**

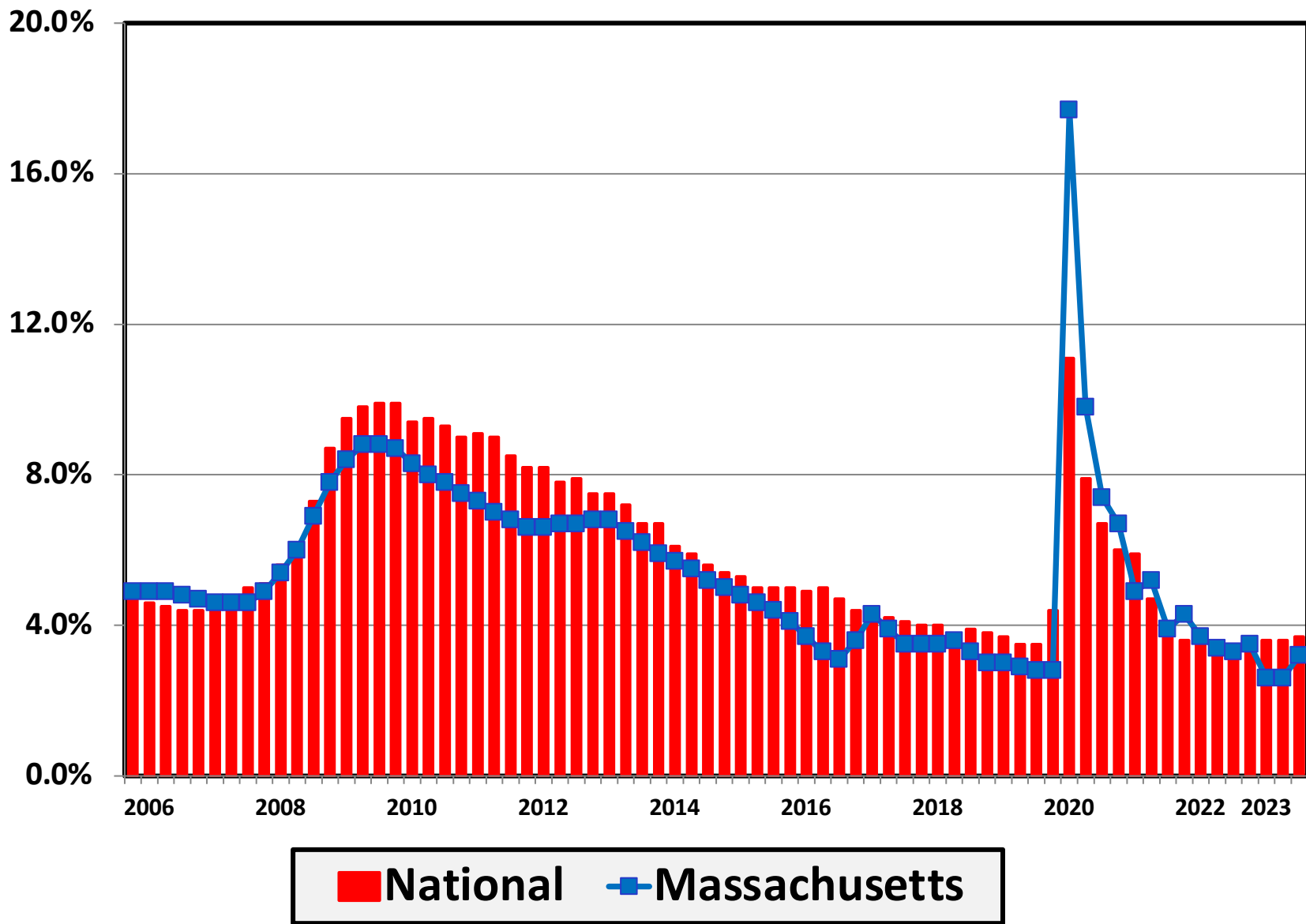


Chapter 13 Cases in Massachusetts
Amount (in Millions) Paid to Unsecured Creditors
Fiscal Years 2000 - 2022



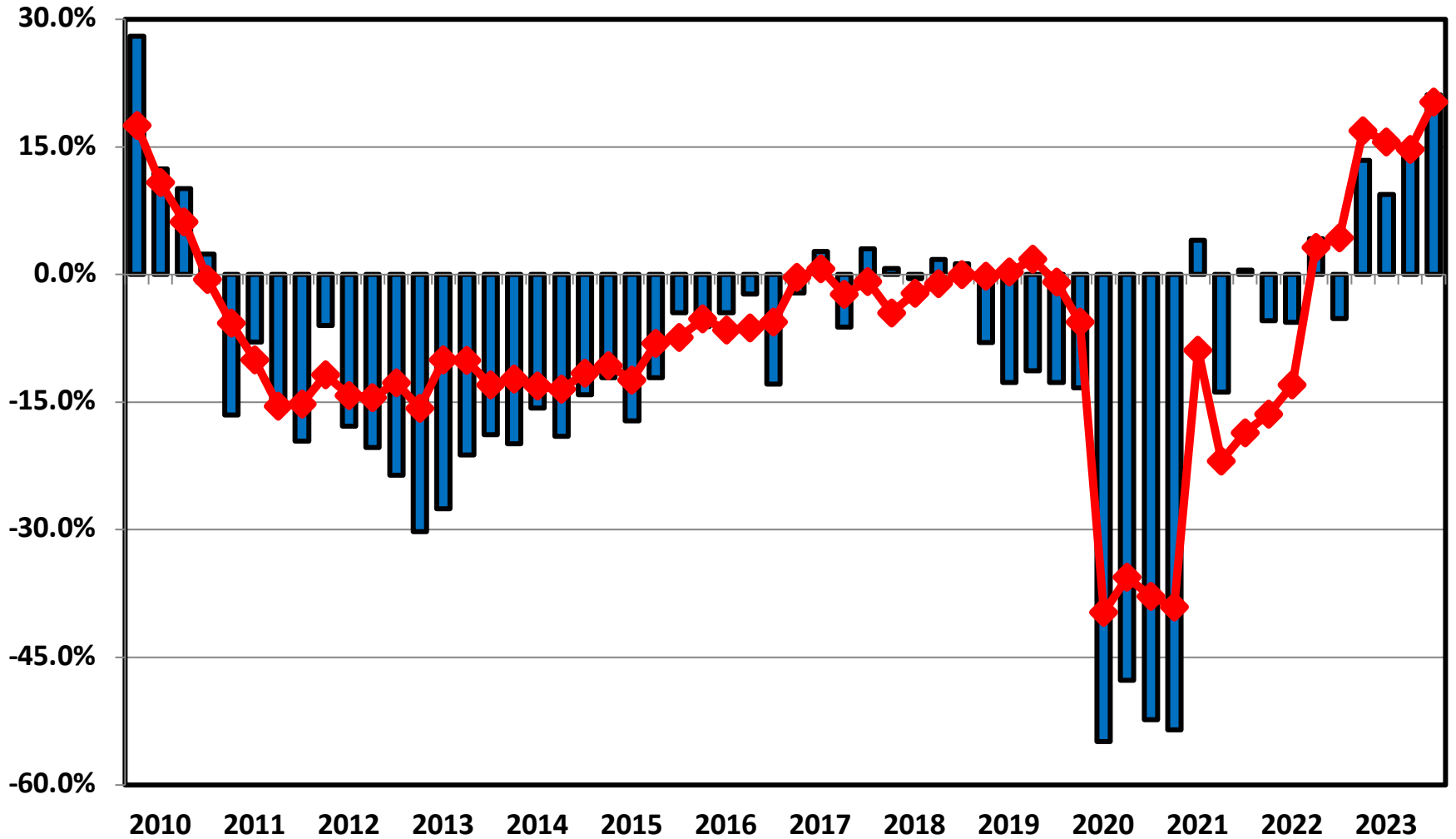
Source: Executive Office for United States Trustees

Unemployment Rate By Quarter 2006 - 2023



Source: Bureau of Labor Statistics

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

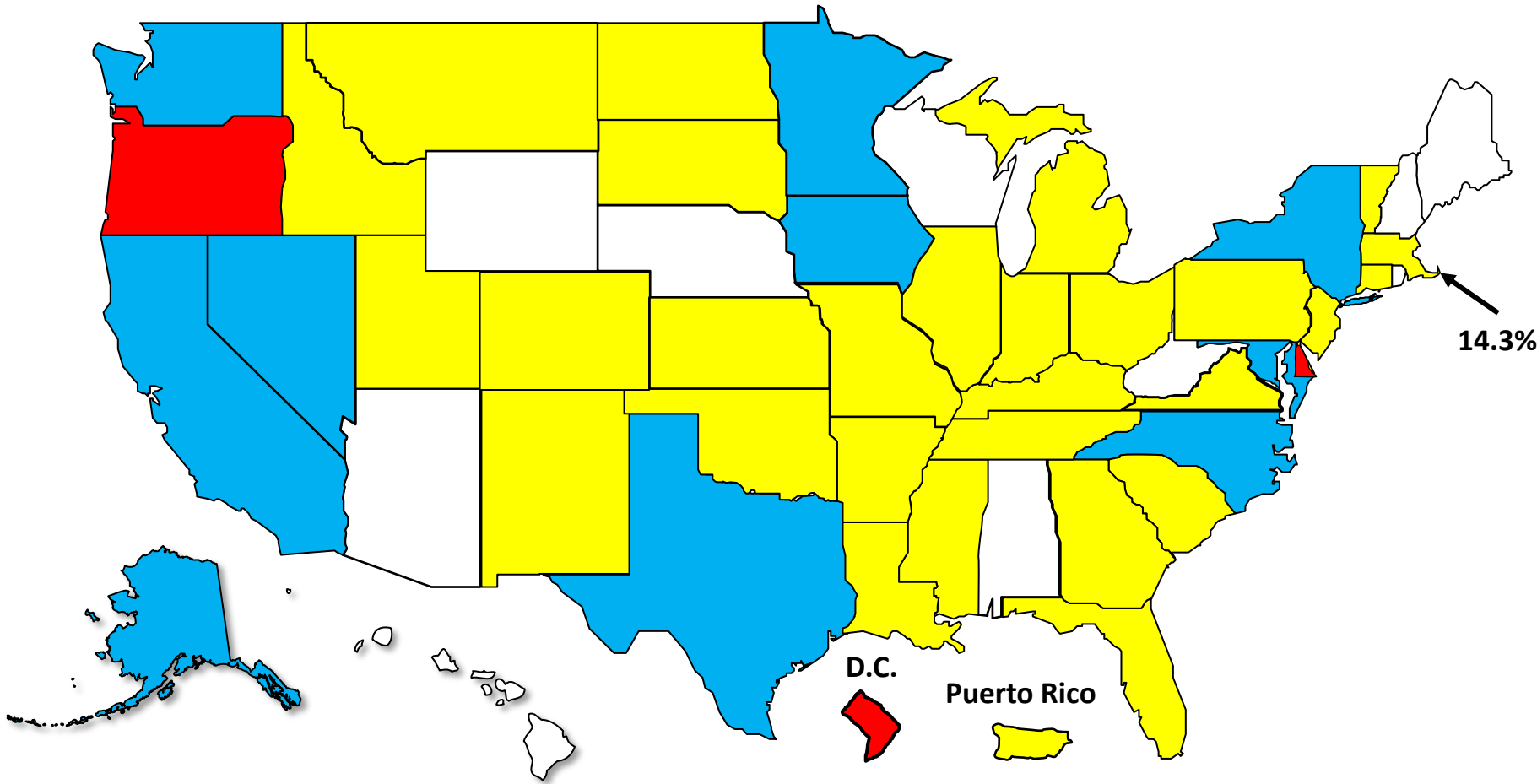


■ Massachusetts ◆ National

Bankruptcy Filing Trends

Calendar Year 2023 vs. 2022

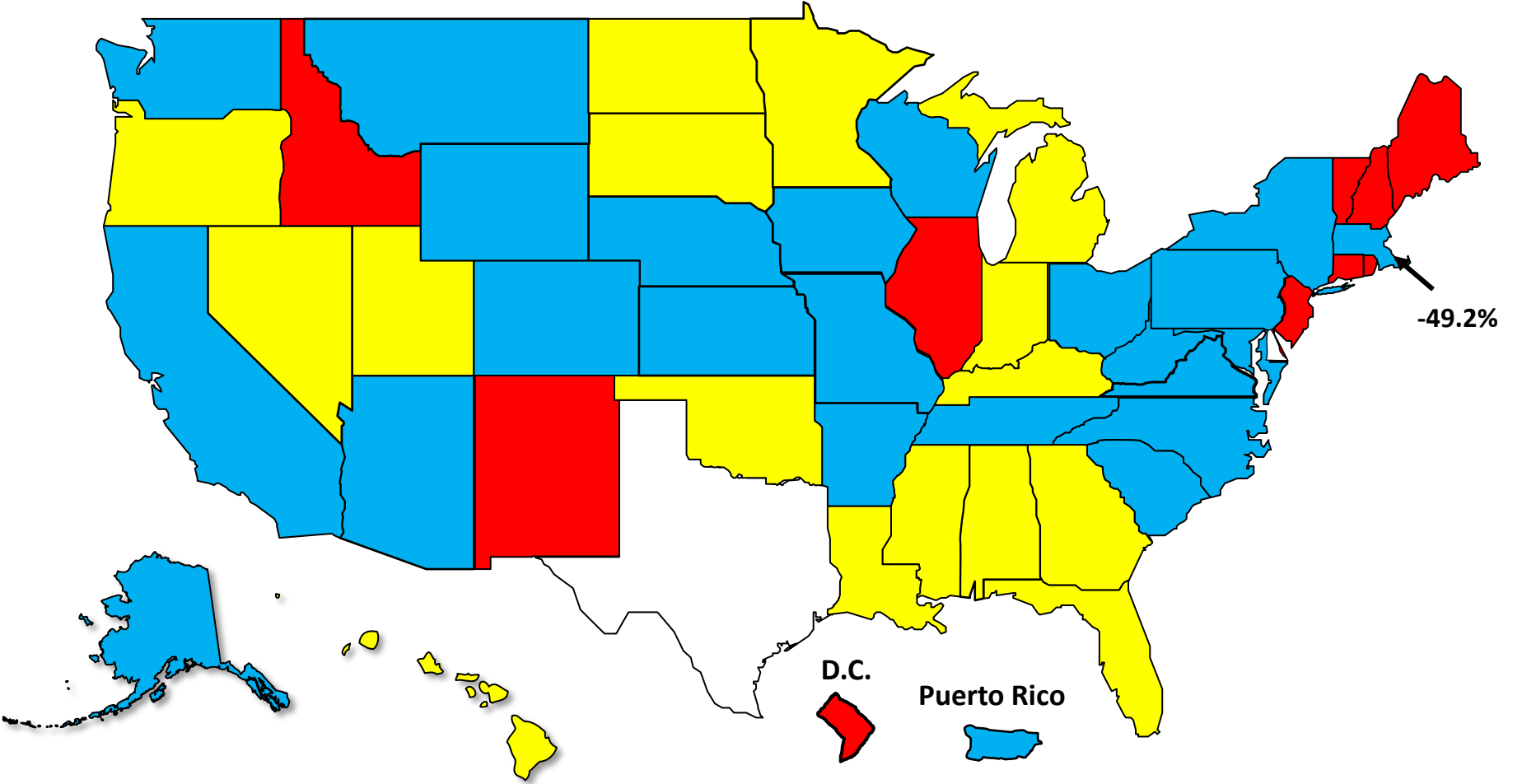
National Average = 16.8% Increase



Bankruptcy Filing Trends During the Pandemic Calendar Year 2023 vs. 2019

National Average = 41.5% Decrease

Decline Under 30.0%
 Decline 30.0% – 39.9%
 Decline 40.0% – 49.9%
 Decline 50.0% or More

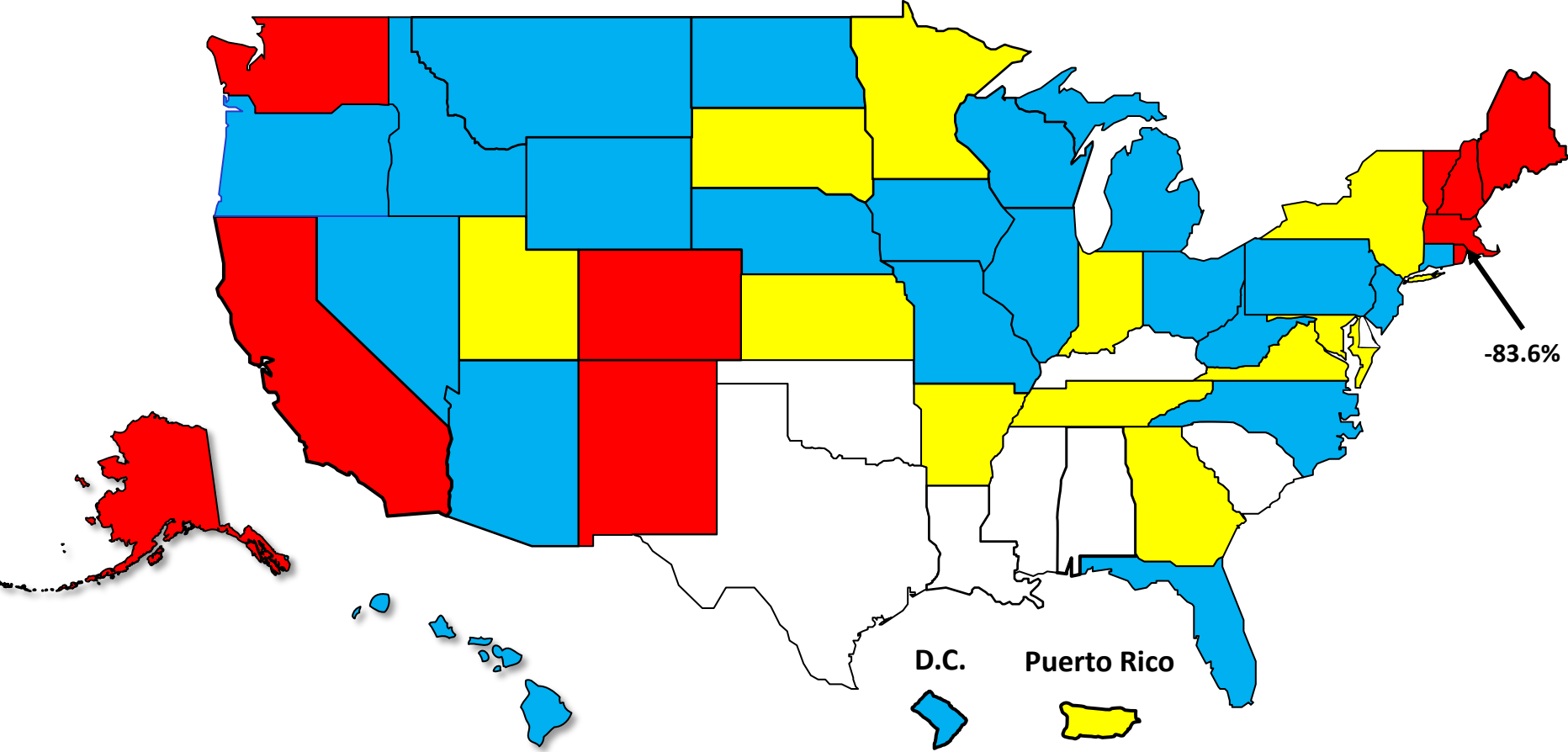


Percent Change in Total Filings

Calendar Year 2023 Compared to 2010 (Great Recession)

(National Average = 71.6% Decrease)

Amount of Decrease





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