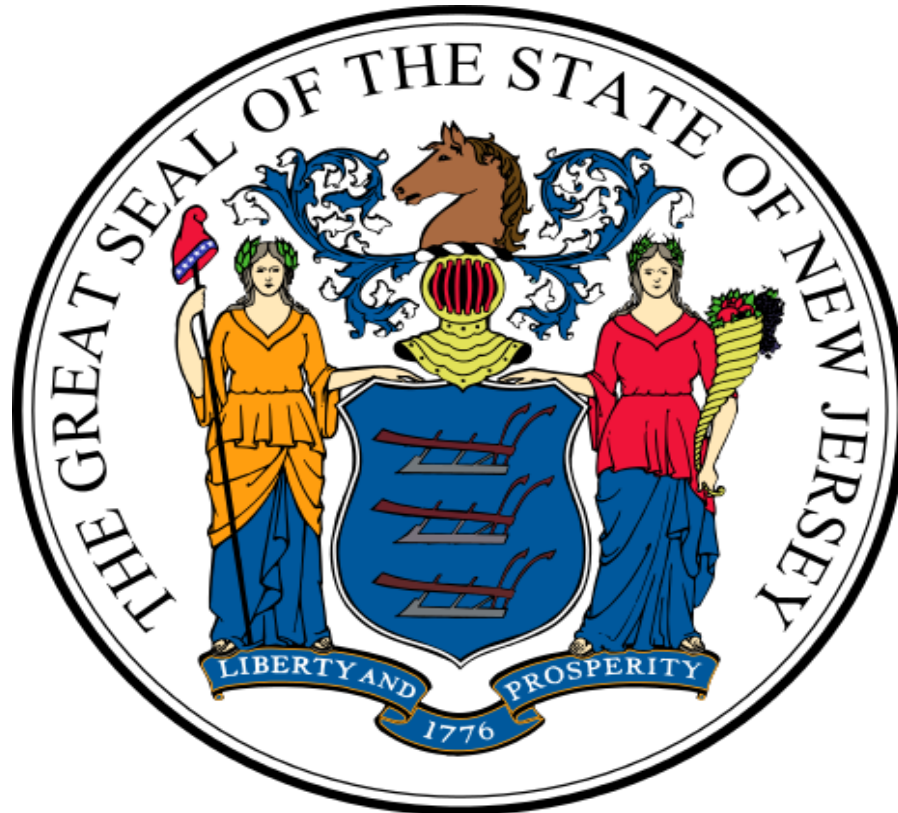


Bankruptcy Filing Trends in New Jersey



Prepared by: **The American Bankruptcy Institute**

<http://www.abi.org/>



AMERICAN
BANKRUPTCY
INSTITUTE

Updated
February 2024

New Jersey



State at a Glance

	New Jersey	National
Population (7/1/2023)	9,290,841	334,914,895
- Change since April 2020	0.0%	1.0%
- Foreign Born	23.2%	13.7%
Size (Square Miles)	7,355	3,533,038
Median Household Income	\$97,126	\$75,021
Persons per Household	2.64	2.57
Per Capita Income	\$50,995	\$41,261
Median Home Value	\$401,400	\$281,900
Homeownership Rate	63.9%	64.8%
High School Graduate (or Higher)	90.6%	89.1%
College Graduate (or Higher)	42.3%	34.3%
Disabled	6.8%	8.9%
No Health Insurance	8.0%	9.3%
In Poverty	9.7%	11.5%
Source: U.S. Census Bureau January 2024		

Prepared by: The American Bankruptcy Institute

<http://www.abi.org>

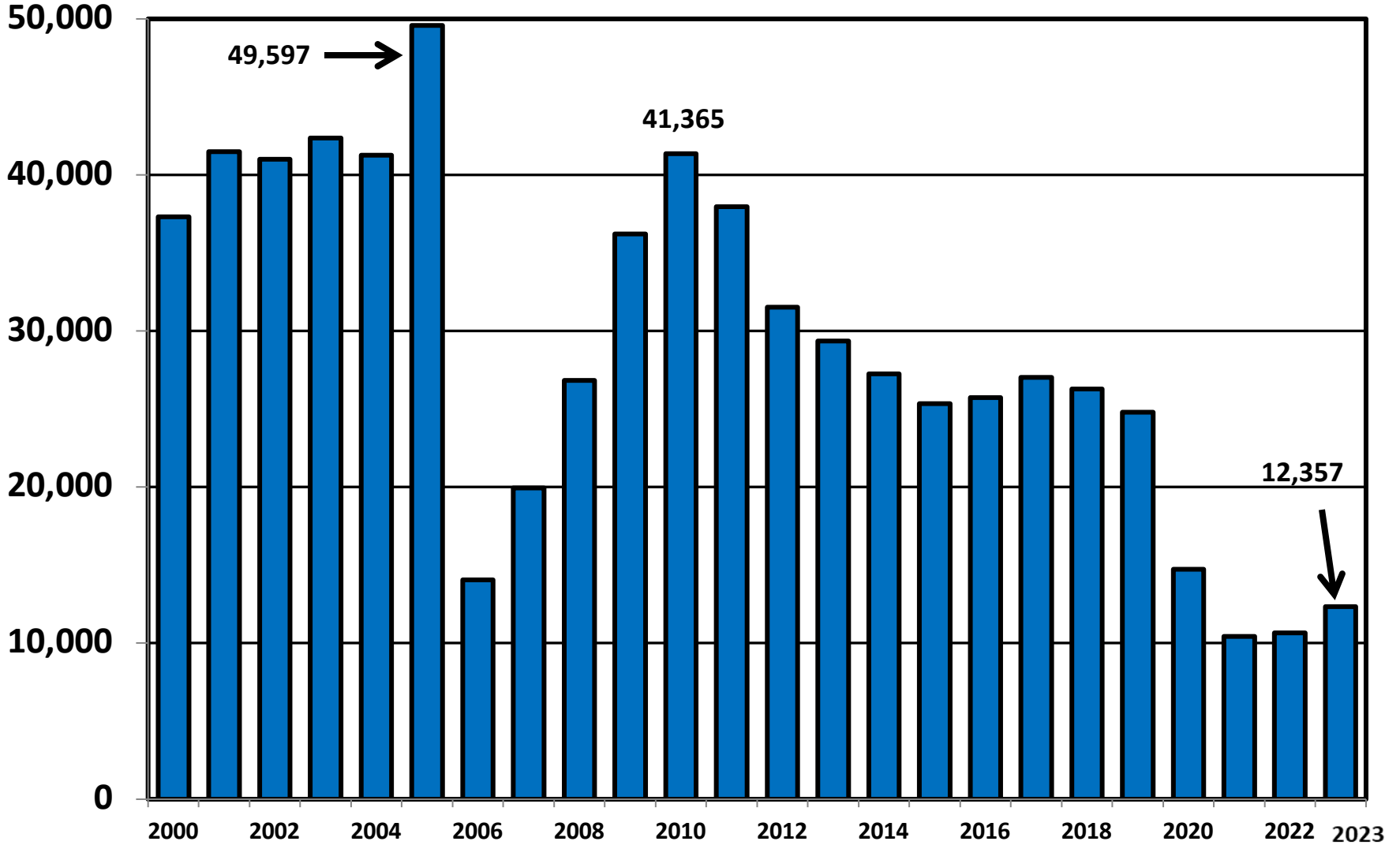
Bankruptcy Filings in New Jersey**Calendar Years 2000 - 2023**

Year	Total	Chapter 7	Chapter 11	Chapter 13	Other Cases*
2023	12,357	6,371	891	5,093	2
2022	10,661	5,721	383	4,556	1
2021	10,446	7,585	178	2,682	1
2020	14,728	10,724	206	3,797	1
2019	24,810	15,280	256	9,271	3
2018	26,274	15,844	287	10,142	1
2017	27,015	16,626	351	10,033	5
2016	25,723	16,729	266	8,721	7
2015	25,356	17,684	235	7,436	1
2014	27,271	20,006	314	6,945	6
2013	29,370	22,439	323	6,606	2
2012	31,534	24,341	307	6,885	1
2011	37,957	29,878	322	7,754	3
2010	41,365	31,839	343	9,177	6
2009	36,233	27,458	428	8,329	18
2008	26,833	18,327	335	8,170	1
2007	19,948	12,402	385	7,160	1
2006	14,041	8,130	204	5,704	3
2005	49,597	37,443	251	11,903	0
2004	41,280	27,598	312	13,370	0
2003	42,377	27,256	354	14,764	3
2002	40,999	25,922	349	14,726	2
2001	41,484	26,766	385	14,333	0
2000	37,305	23,599	326	13,377	3
*Chapters 9, 12 and 15					

Business Bankruptcy Cases Filed - New Jersey					
Years Ended December 31, 2000 - 2023					
CALENDAR YEAR	TOTAL FILINGS	CHAPTER 7	CHAPTER 11	CHAPTER 13	OTHER CASES*
2023	1,110	187	874	47	2
2022	576	192	352	31	1
2021	416	235	155	25	1
2020	496	286	179	30	1
2019	662	412	205	42	3
2018	679	388	213	77	1
2017	760	406	282	67	5
2016	798	508	204	79	7
2015	692	434	186	71	1
2014	854	514	267	67	6
2013	934	589	280	63	2
2012	1,043	712	264	66	1
2011	1,215	832	291	89	3
2010	1,422	1,041	290	85	6
2009	1,571	1,083	381	89	18
2008	1,067	697	294	75	1
2007	864	442	358	63	1
2006	493	280	183	27	3
2005	765	497	199	69	0
2004	684	372	269	43	0
2003	734	391	311	29	3
2002	689	356	317	14	2
2001	730	378	346	5	1
2000	660	392	261	4	3
* Chapters 9, 12 and 15					

Total Bankruptcy Cases Filed in New Jersey

Calendar Years 2000 - 2023



Total Filings Relative to Population 2000 - 2023



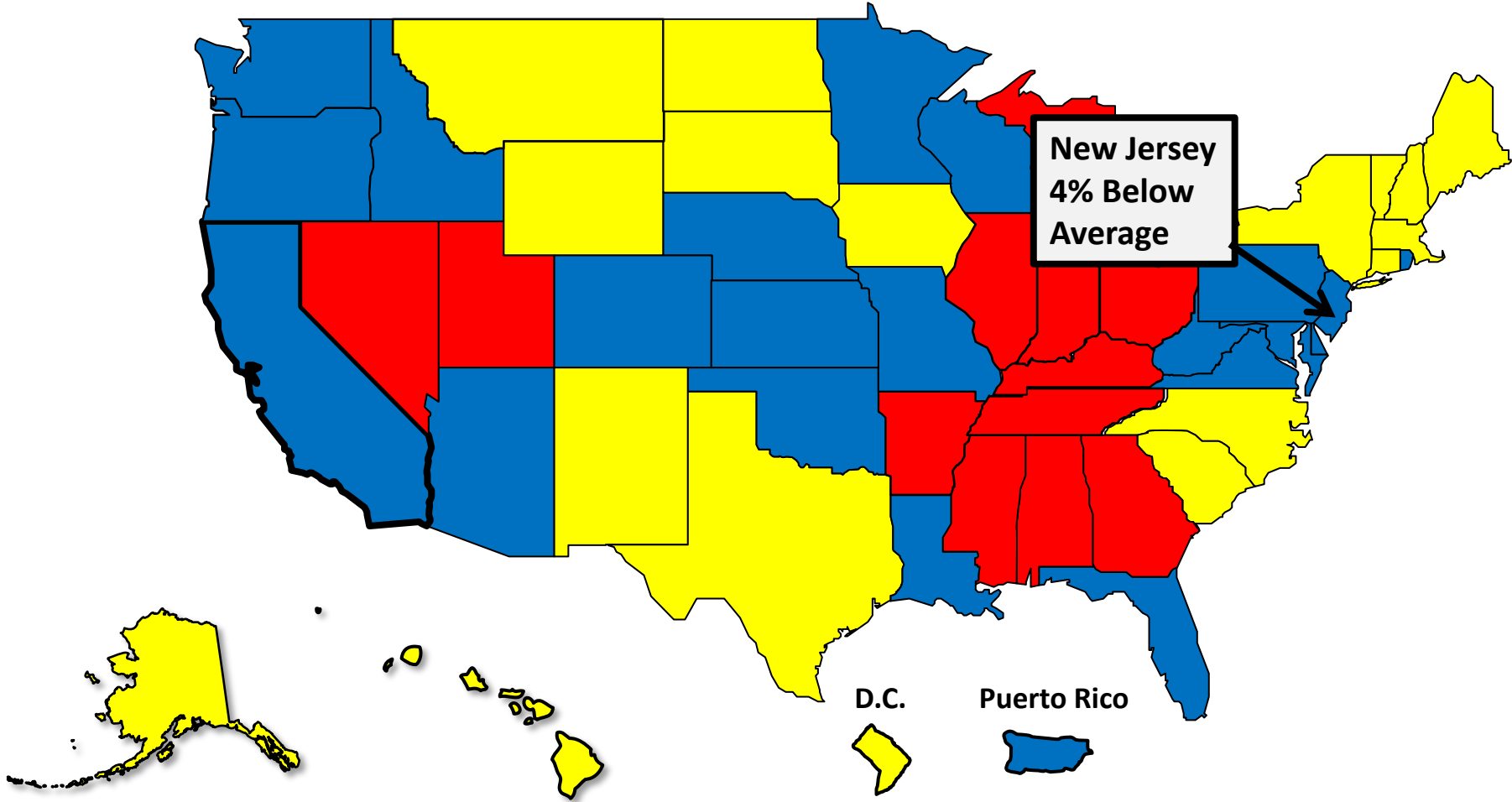
More than 25% Above Average



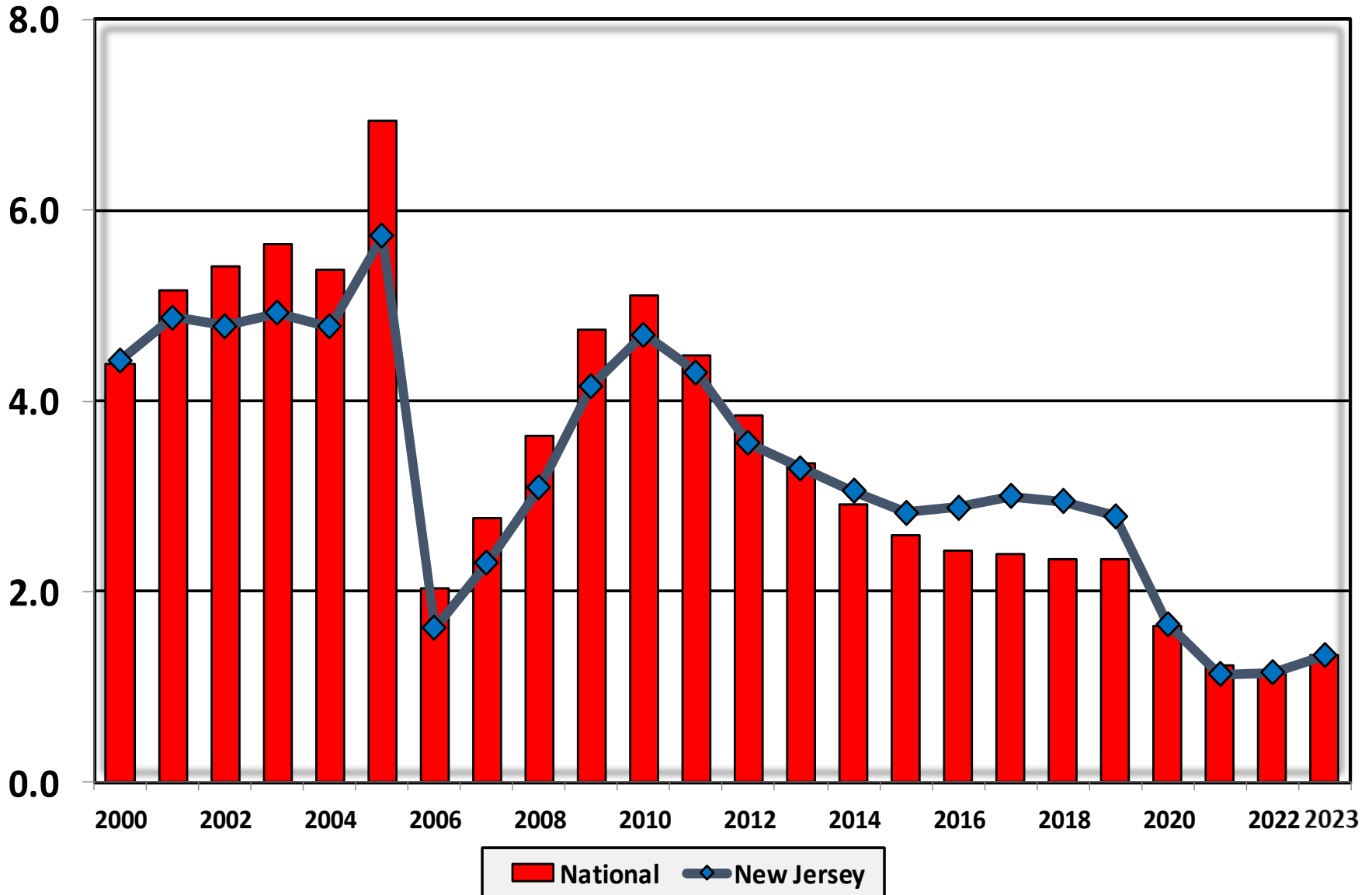
Within 25% of Average



More than 25% Below Average

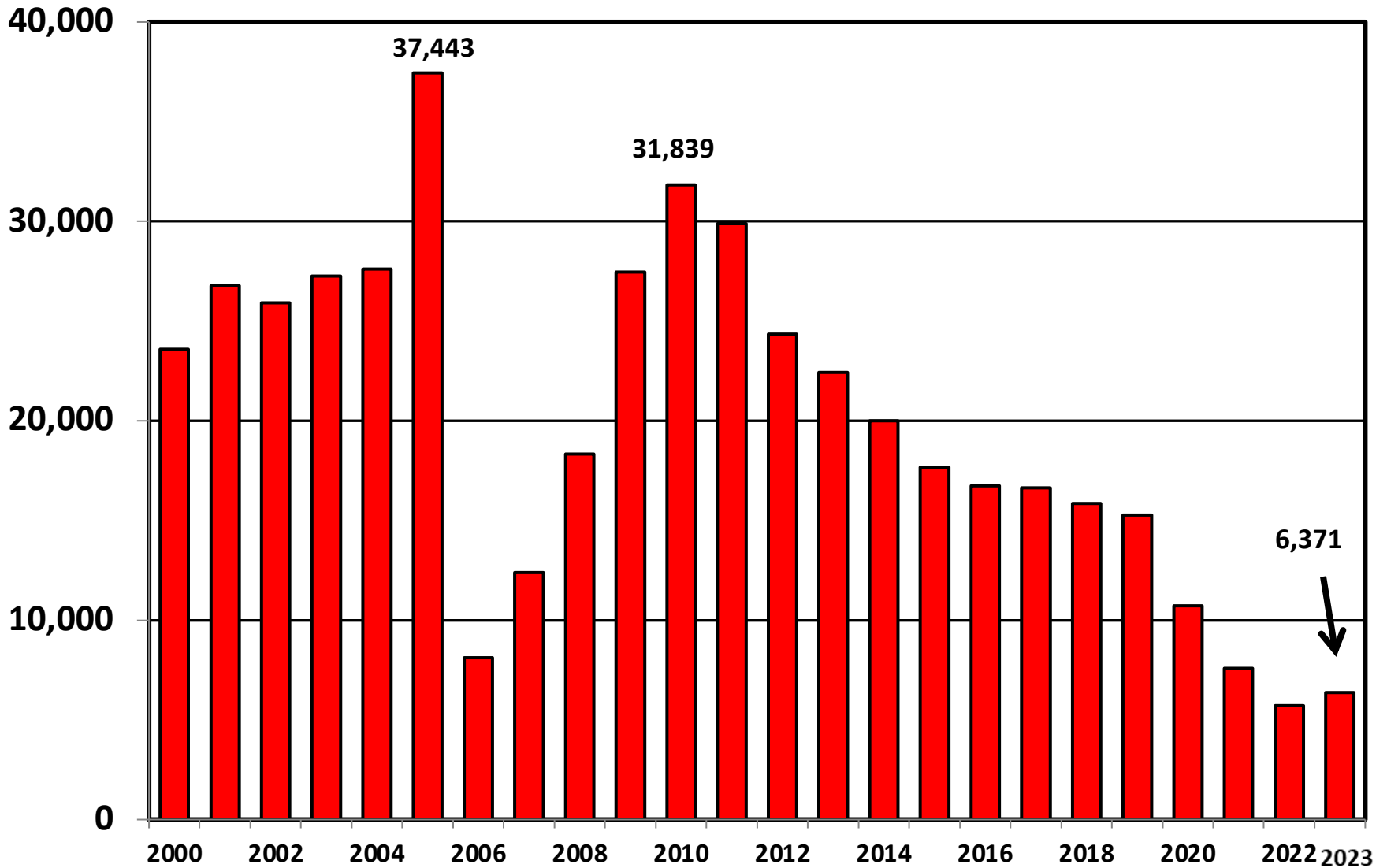


Bankruptcy Filings per 1,000 Population New Jersey vs. National Average 2000 - 2023

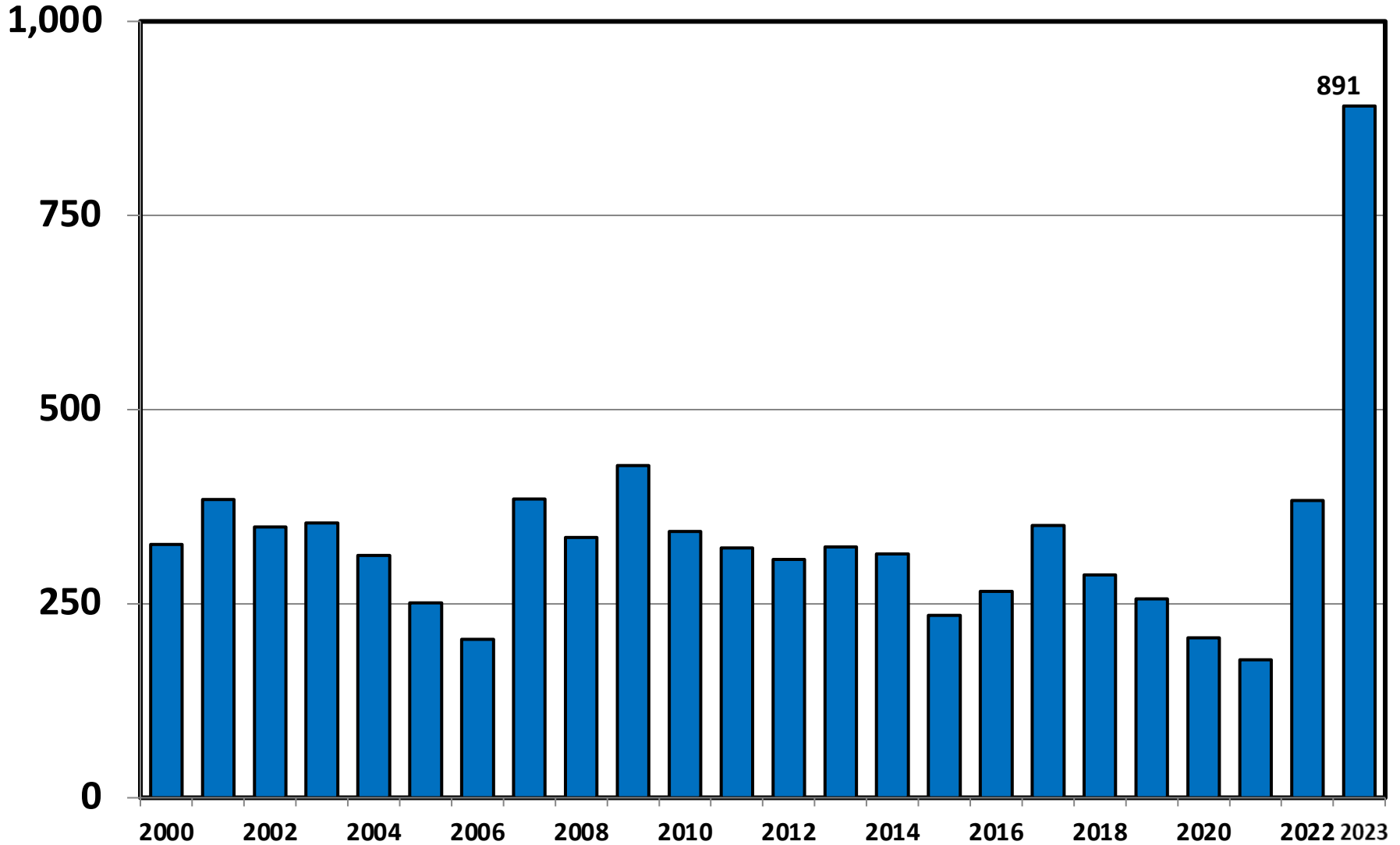


Chapter 7 Cases Filed In New Jersey

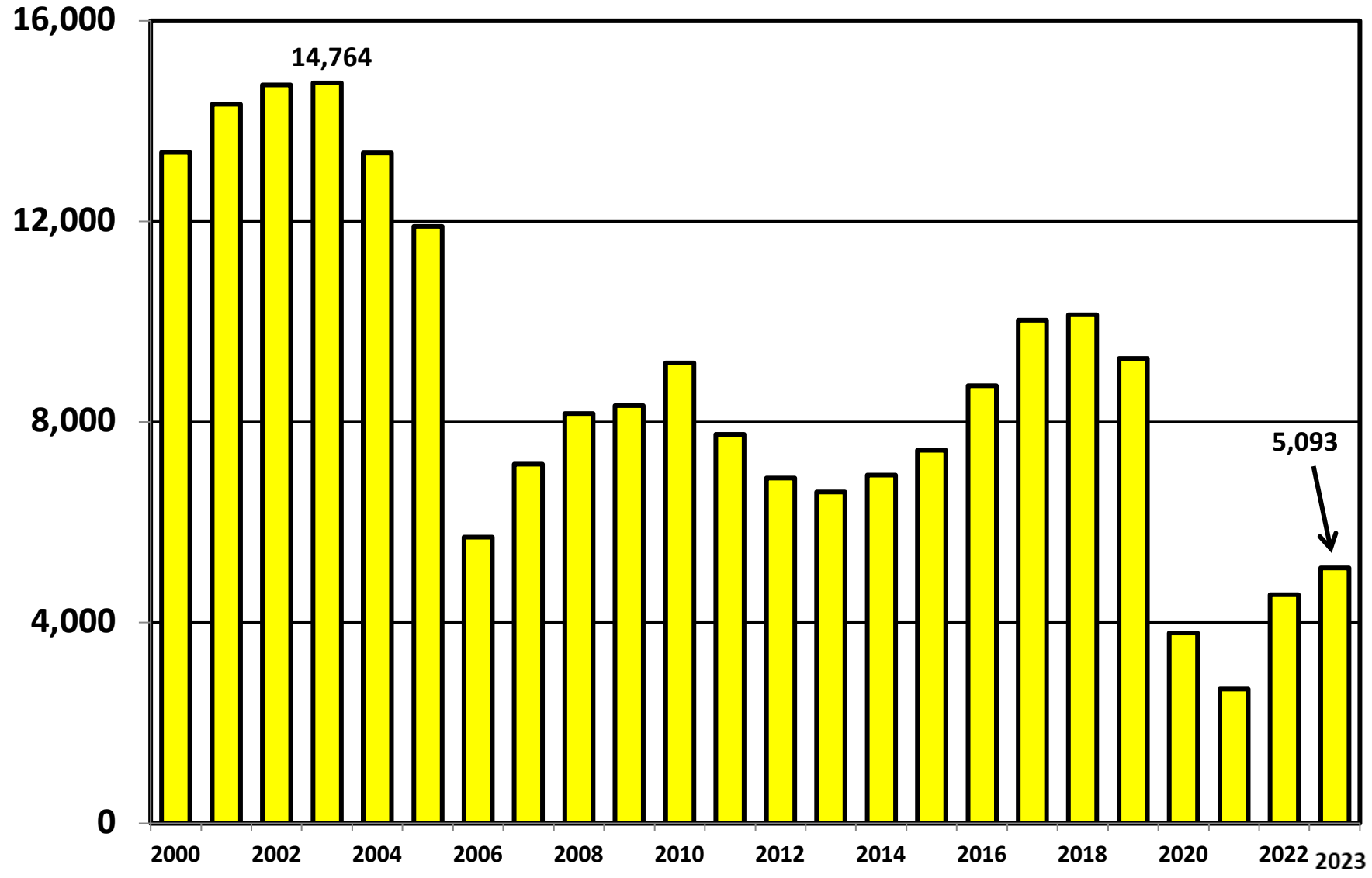
Calendar Years 2000 - 2023



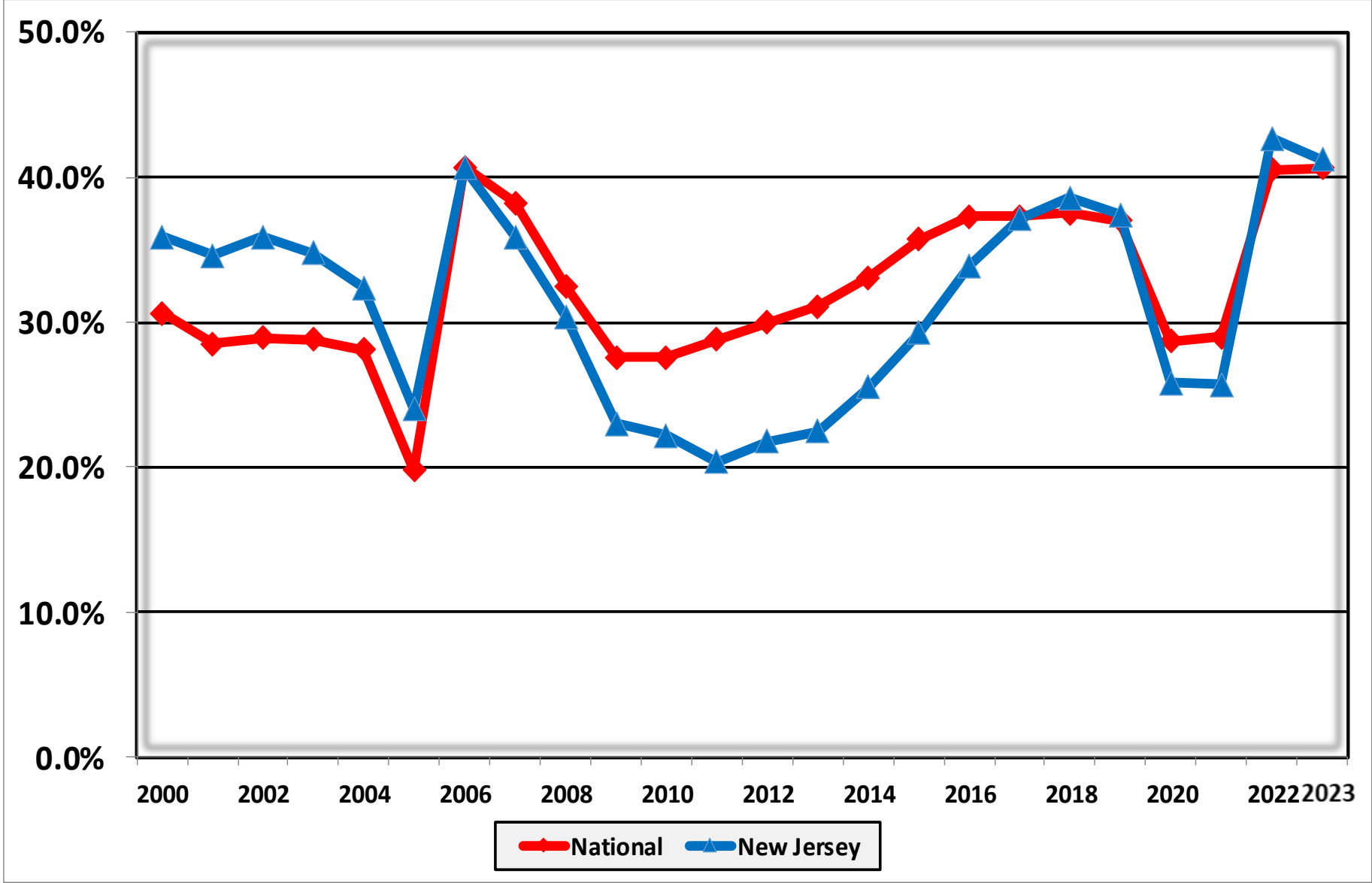
Chapter 11 Cases Filed in New Jersey 2000 - 2023



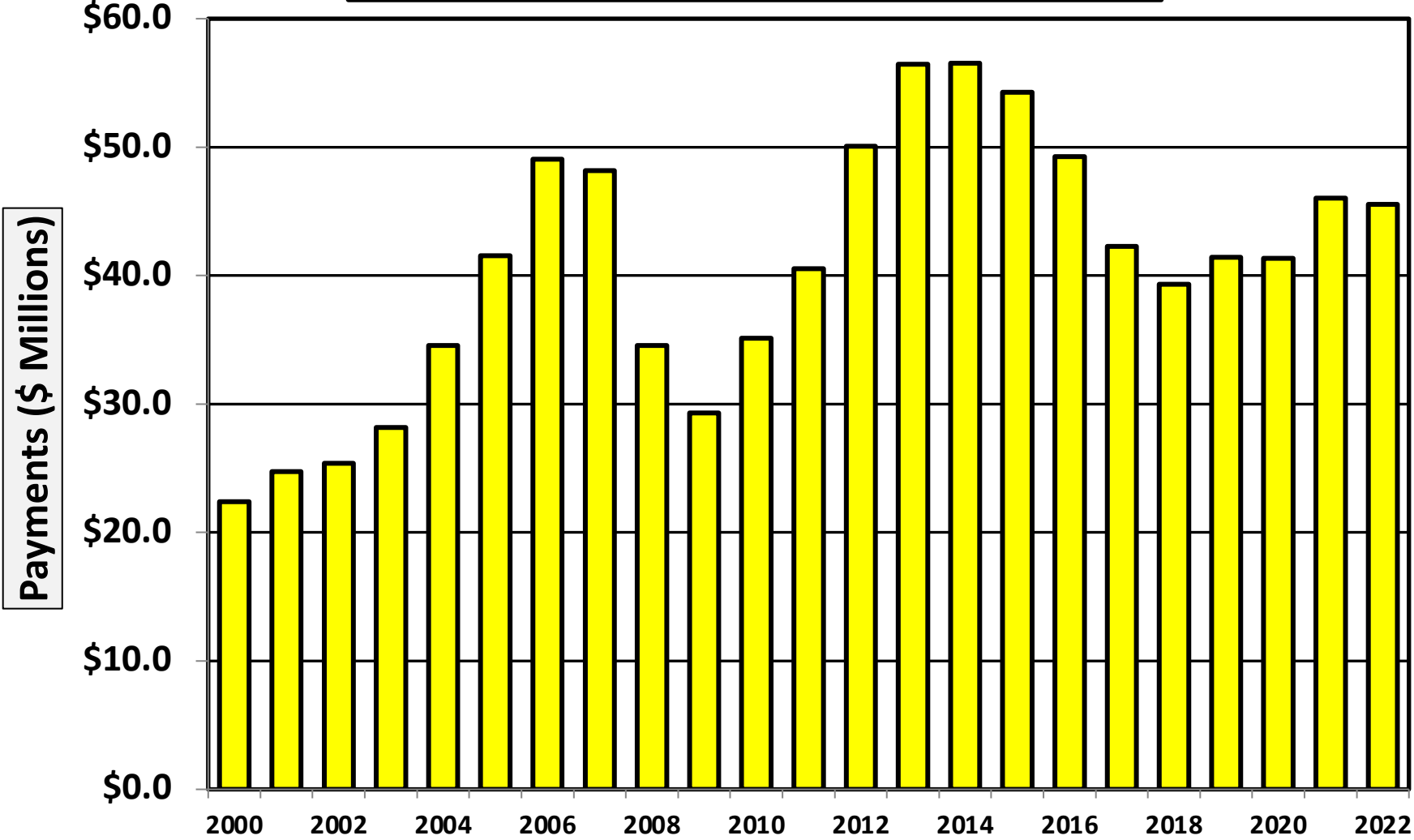
Chapter 13 Cases Filed in New Jersey 2000 - 2023



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

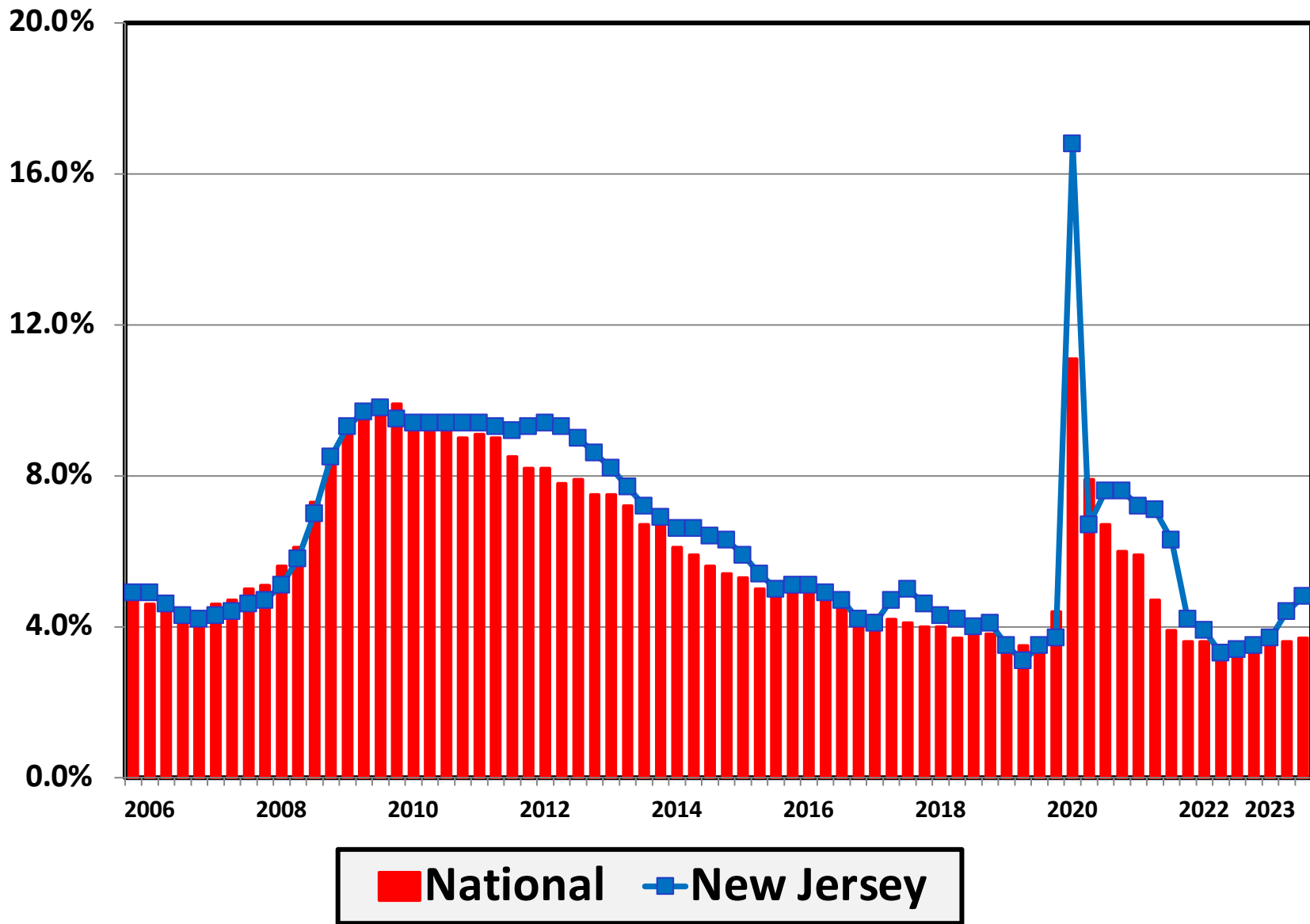


Chapter 13 Cases in New Jersey
Amount (in Millions) Paid to Unsecured Creditors
Fiscal Years 2000 - 2022



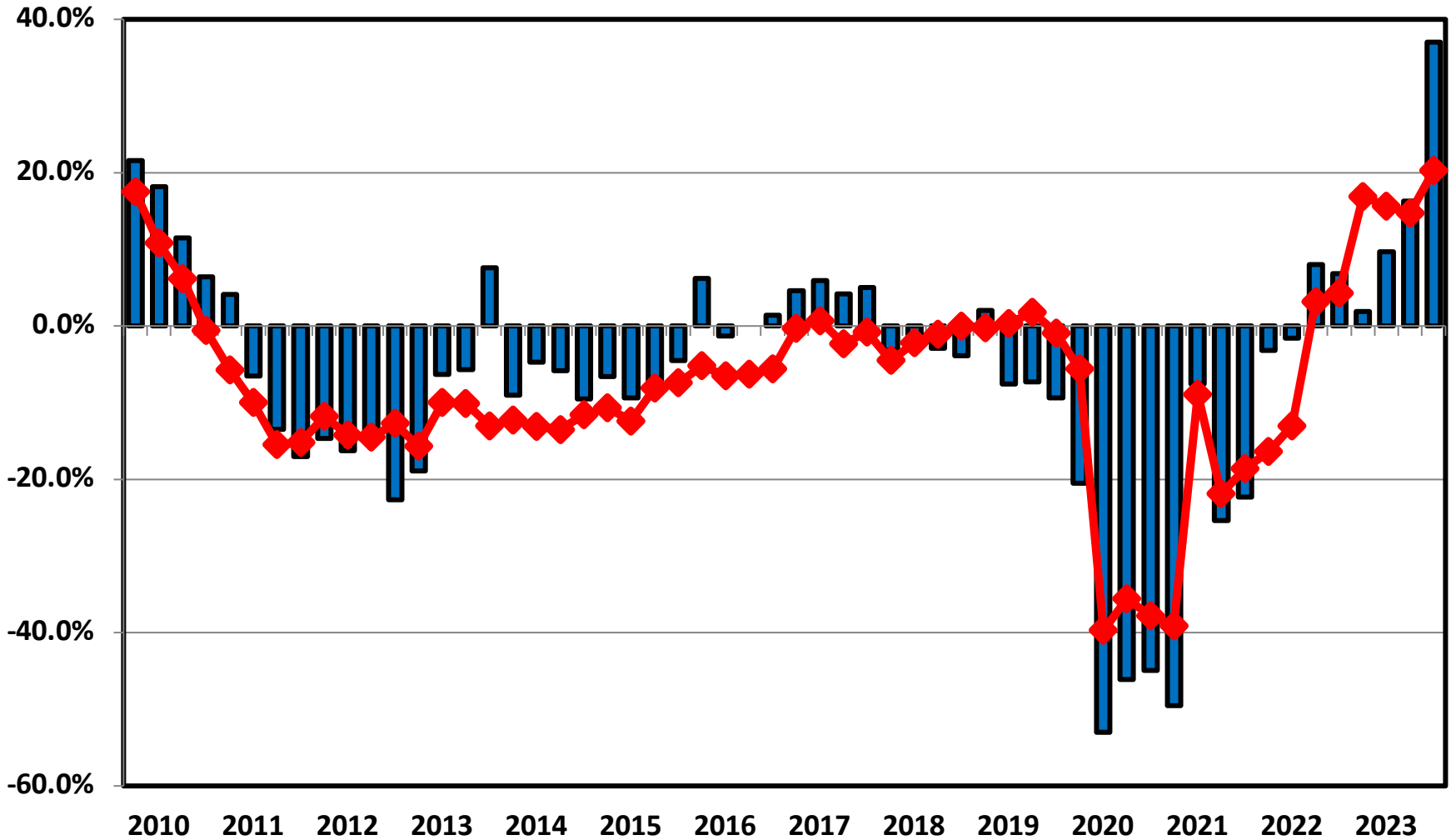
Source: Executive Office for United States Trustees

Unemployment Rate By Quarter 2006 - 2023



Source: Bureau of Labor Statistics

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



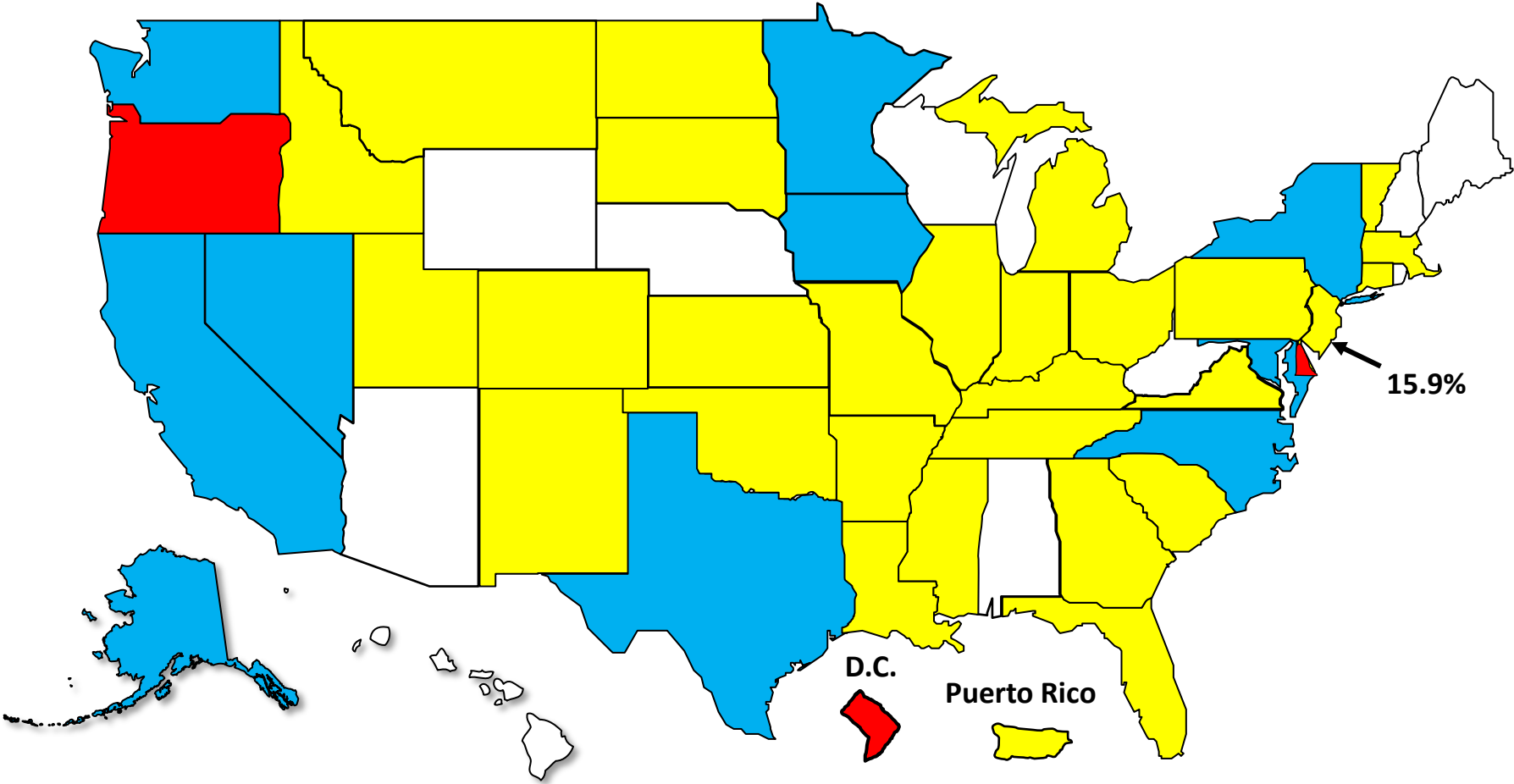
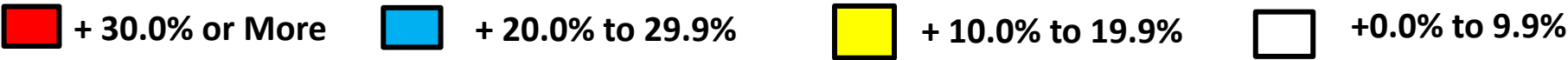
New Jersey

National

Bankruptcy Filing Trends

Calendar Year 2023 vs. 2022

National Average = 16.8% Increase

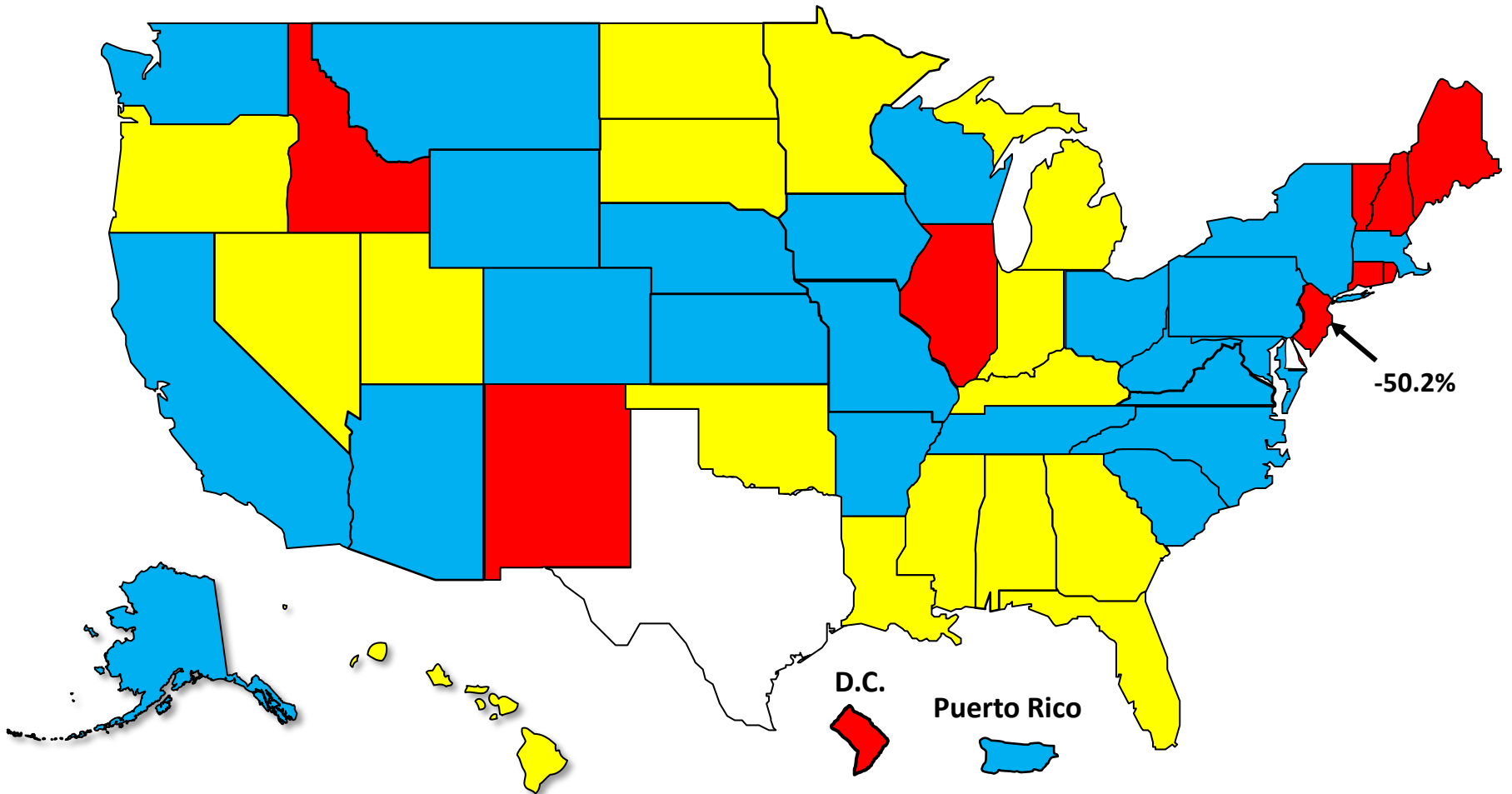


Bankruptcy Filing Trends During the Pandemic

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

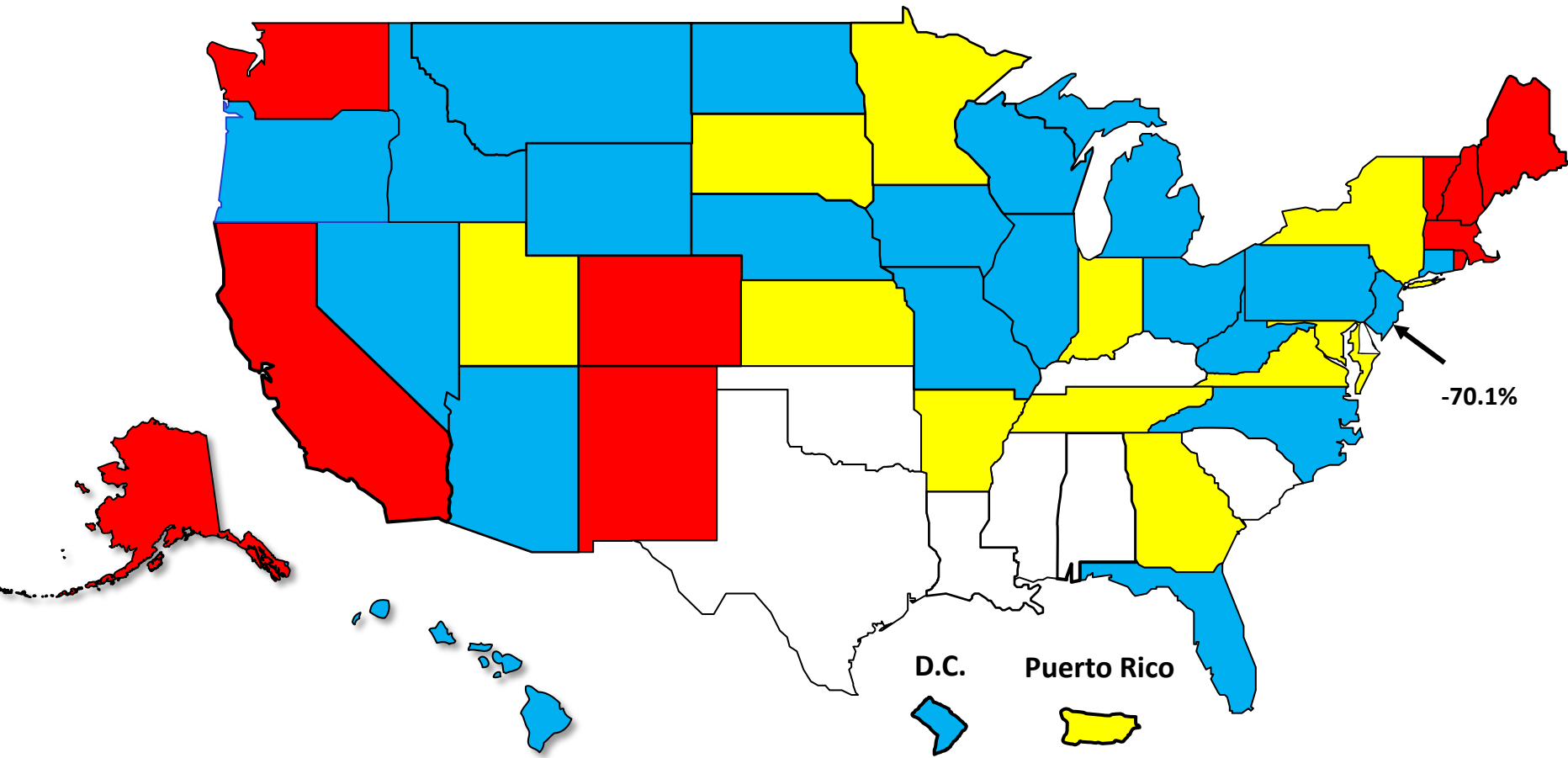


Percent Change in Total Filings

Calendar Year 2023 Compared to 2010 (Great Recession)

(National Average = 71.6% Decrease)

Amount of Decrease





AMERICAN
BANKRUPTCY
INSTITUTE

www.abi.org