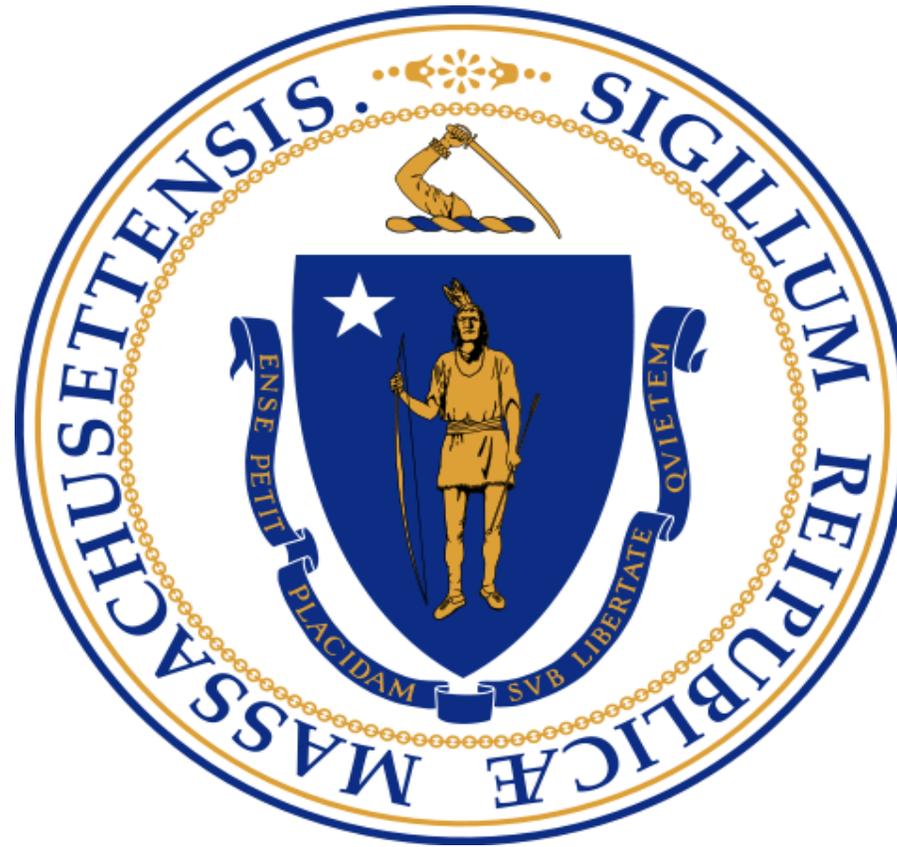


Bankruptcy Filing Trends in Massachusetts



Prepared by: **The American Bankruptcy Institute**

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



AMERICAN
BANKRUPTCY
INSTITUTE

Updated
February 2025

Massachusetts



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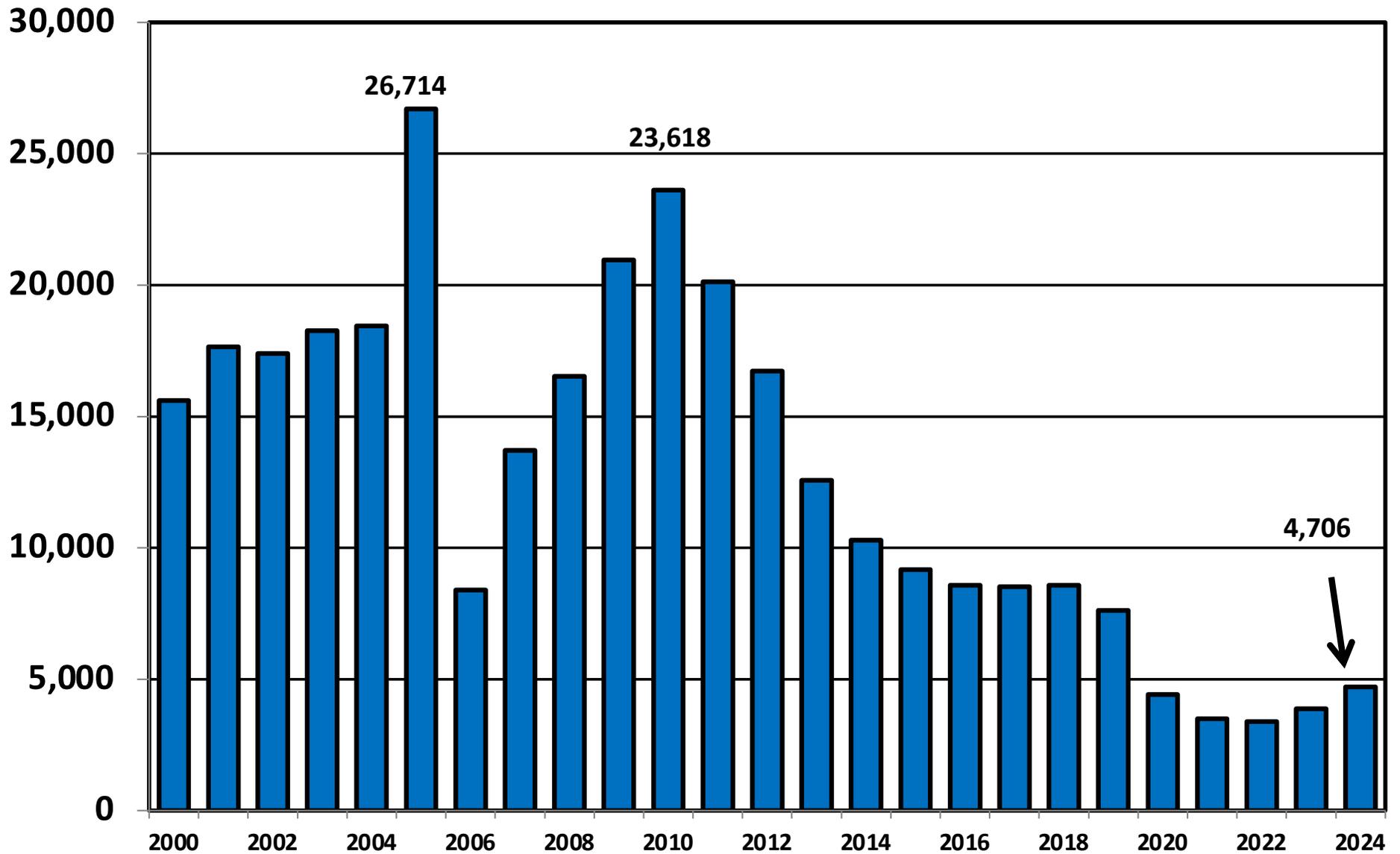
| State at a Glance | | |
|---|---------------|-------------|
| | Massachusetts | National |
| Population (7/1/2024) | 7,136,171 | 340,110,988 |
| - Change since April 2020 | 1.5% | 2.6% |
| - Foreign Born | 17.7% | 13.9% |
| Size (Square Miles) | 7,801 | 3,533,038 |
| Median Household Income | \$101,341 | \$78,538 |
| Persons per Household | 2.45 | 2.54 |
| Per Capita Income | \$56,284 | \$43,289 |
| Median Home Value | \$525,800 | \$303,400 |
| Homeownership Rate | 62.6% | 65.0% |
| High School Graduate (or Higher) | 91.4% | 89.4% |
| College Graduate (or Higher) | 46.6% | 35.0% |
| Disabled | 8.3% | 9.1% |
| No Health Insurance | 3.0% | 9.5% |
| In Poverty | 10.4% | 11.1% |
| Source: U.S. Census Bureau January 2025 | | |

| Bankruptcy Filings in Massachusetts | | | | | |
|--|---------------|------------------|-------------------|-------------------|---------------------|
| Calendar Years 2000 - 2024 | | | | | |
| | Total | Chapter 7 | Chapter 11 | Chapter 13 | Other Cases* |
| 2024 | 4,706 | 2,952 | 108 | 1,645 | 1 |
| 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 | | | | | |

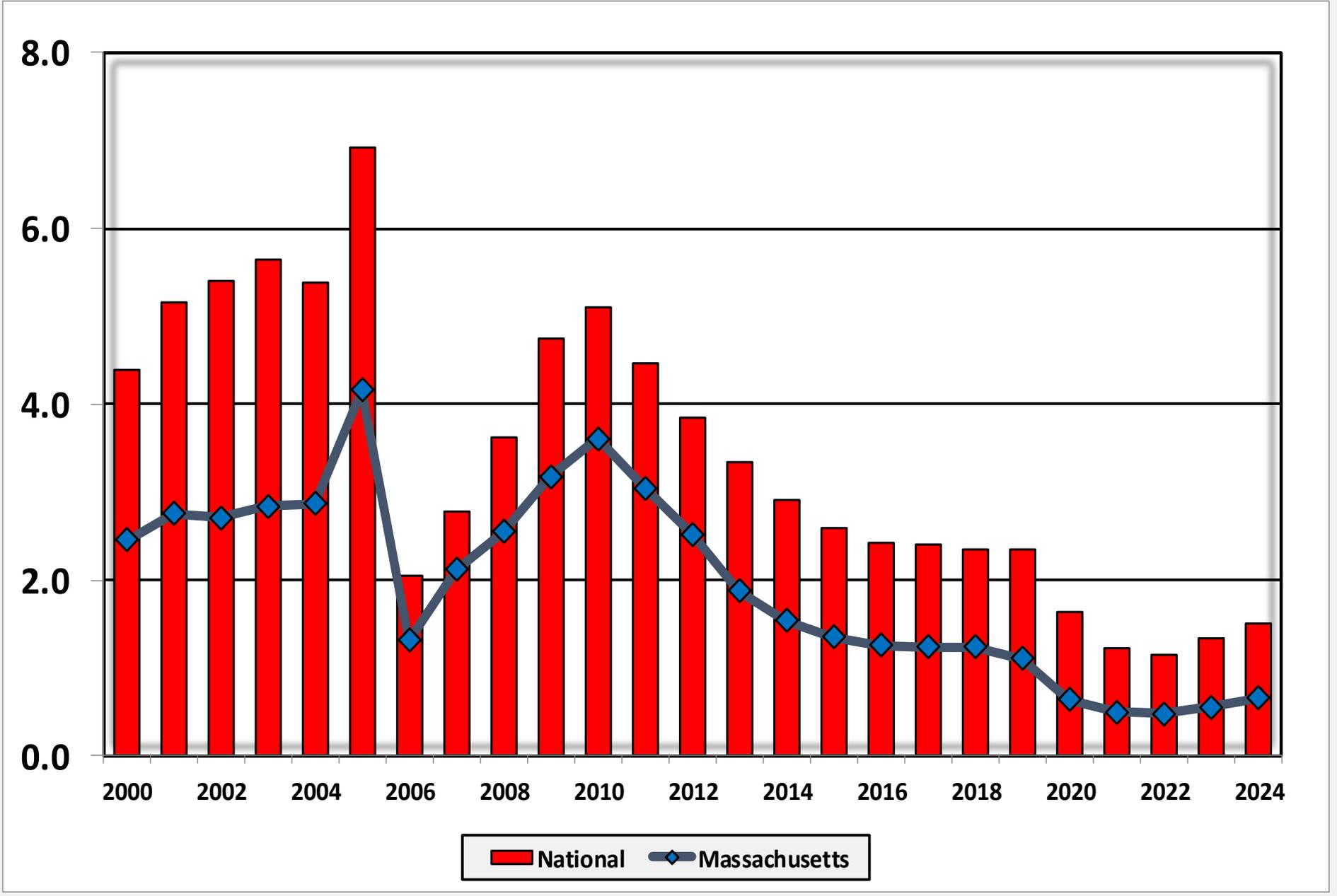
| Business Bankruptcy Cases Filed - Massachusetts | | | | | |
|--|----------------------|------------------|-------------------|-------------------|---------------------|
| Years Ended December 31, 2000 - 2024 | | | | | |
| CALENDAR YEAR | TOTAL FILINGS | CHAPTER 7 | CHAPTER 11 | CHAPTER 13 | OTHER CASES* |
| 2024 | 297 | 168 | 103 | 25 | 1 |
| 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 - 2024



**Bankruptcy Filings per 1,000 Population
Massachusetts vs. National Average 2000 - 2024**



Total Filings Relative to Population 2000 - 2024



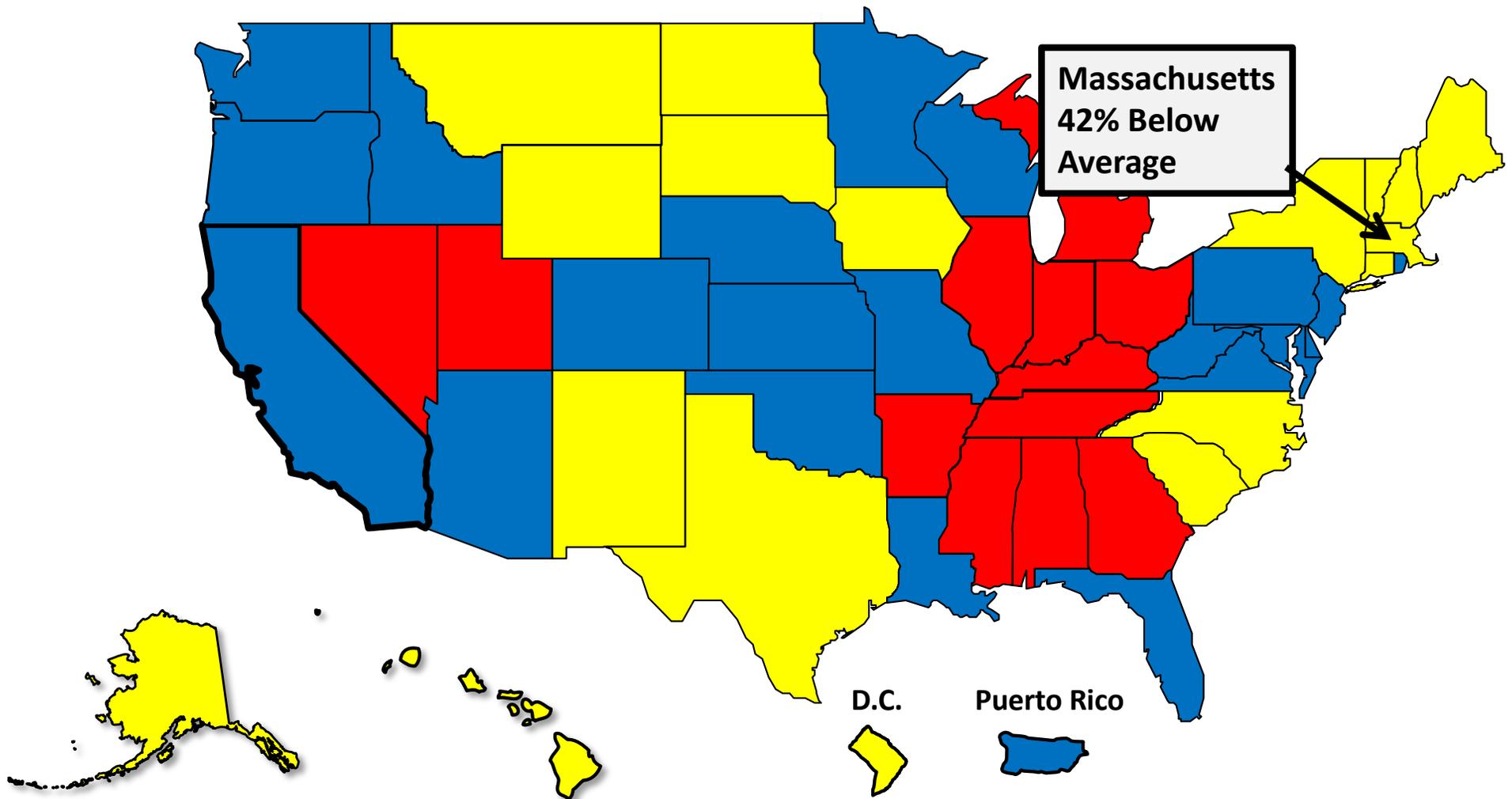
More than 25%
Above Average



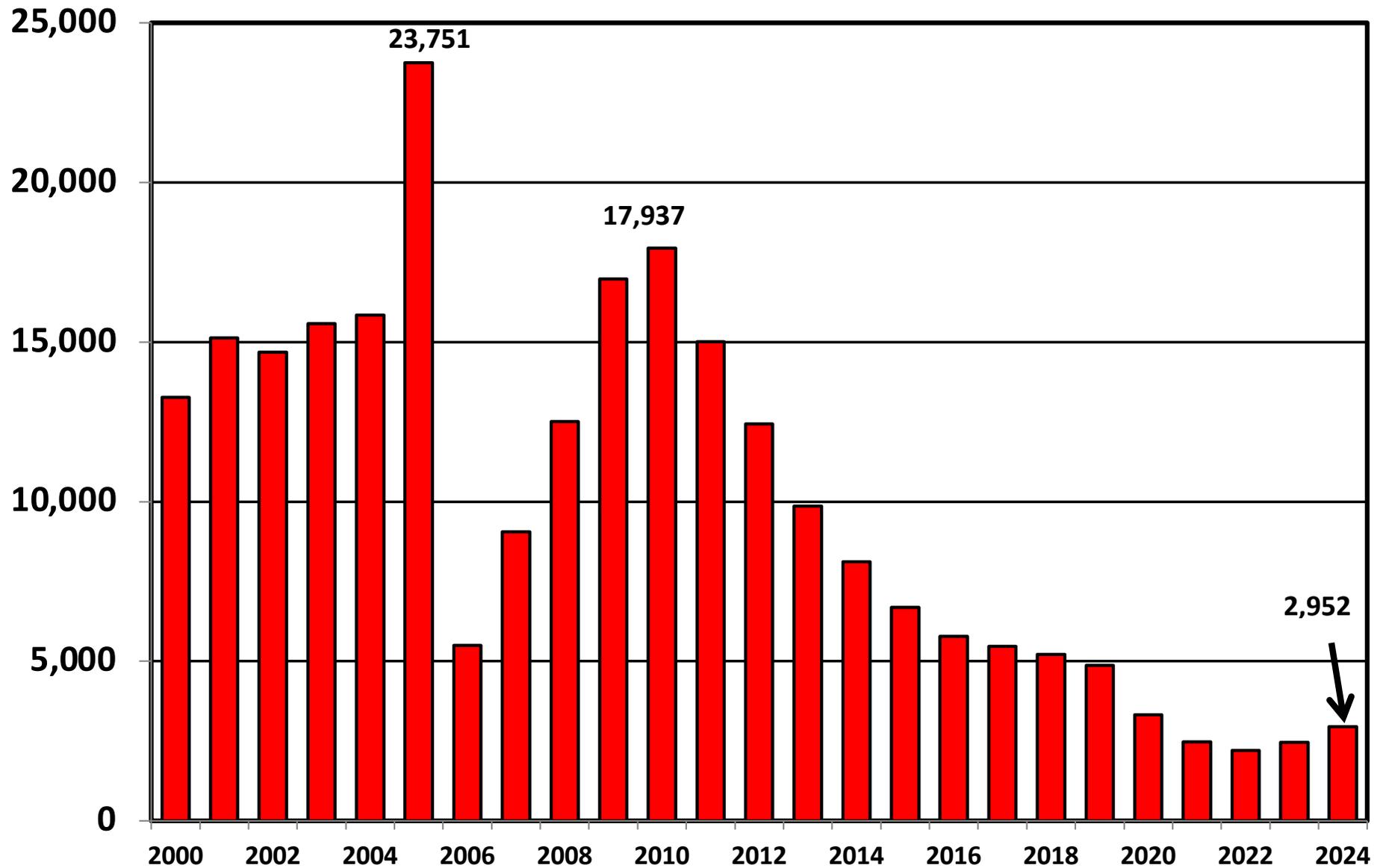
Within 25%
of Average



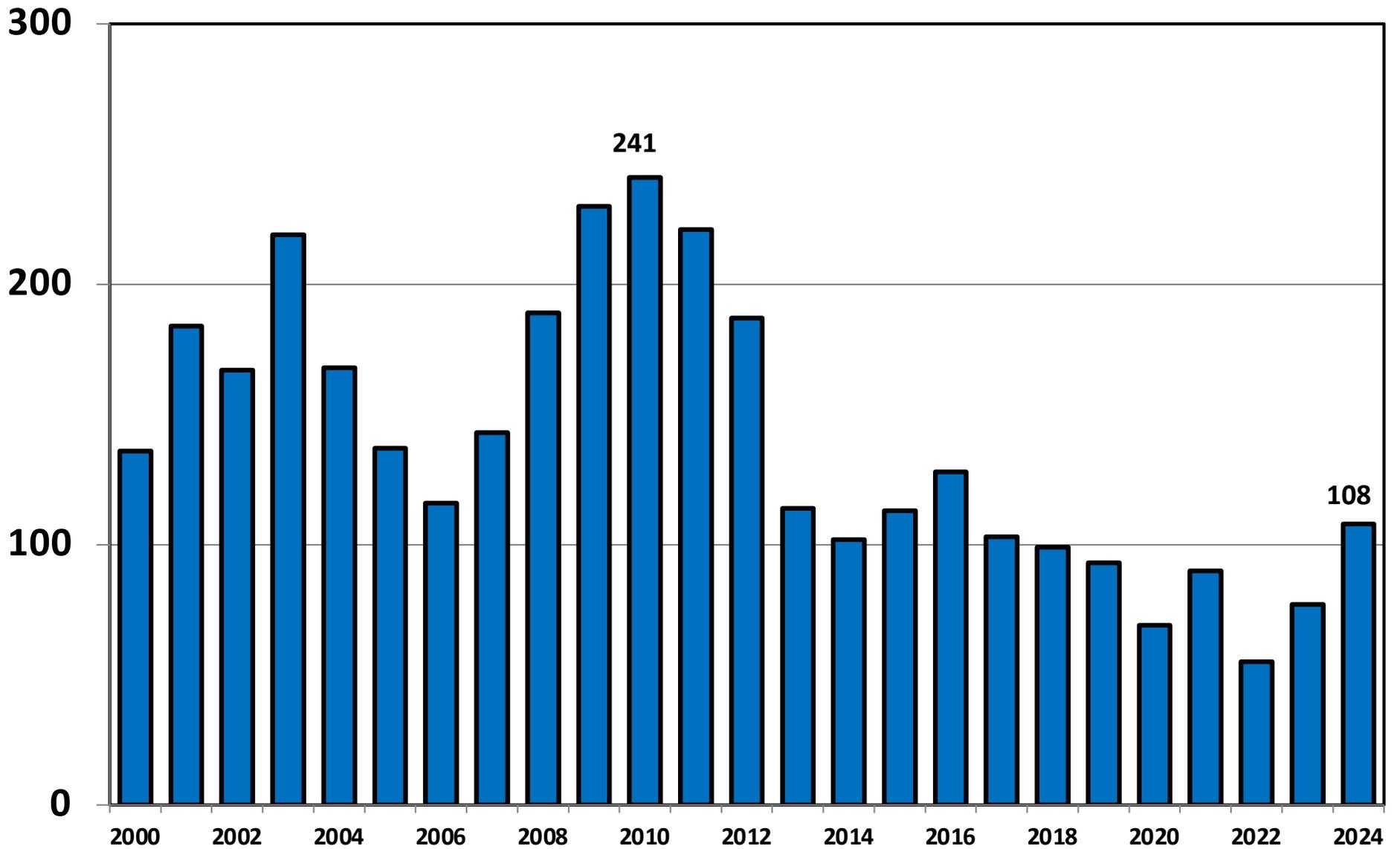
More than 25%
Below Average



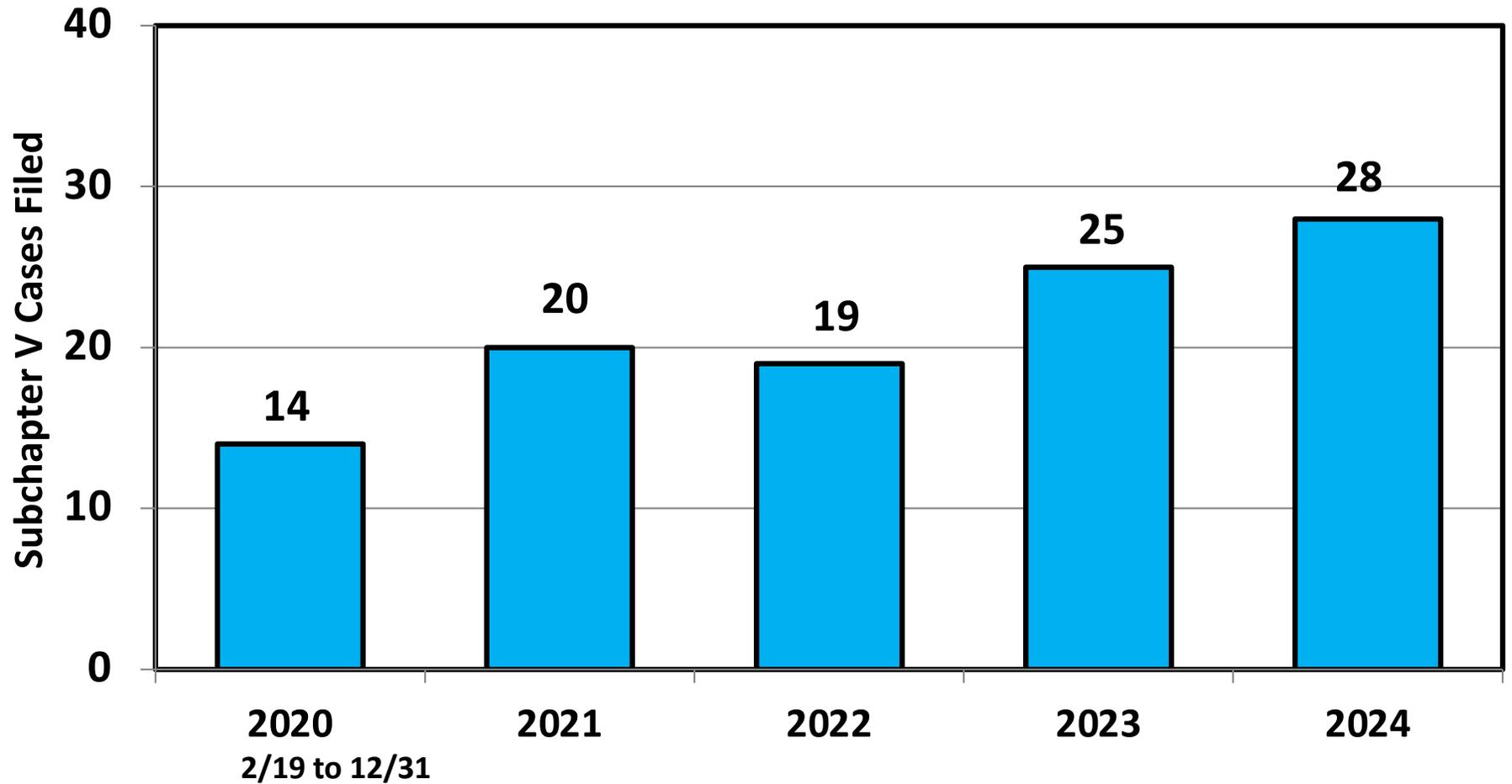
Chapter 7 Cases Filed In Massachusetts Calendar Years 2000 - 2024



Chapter 11 Cases Filed in Massachusetts 2000 - 2024

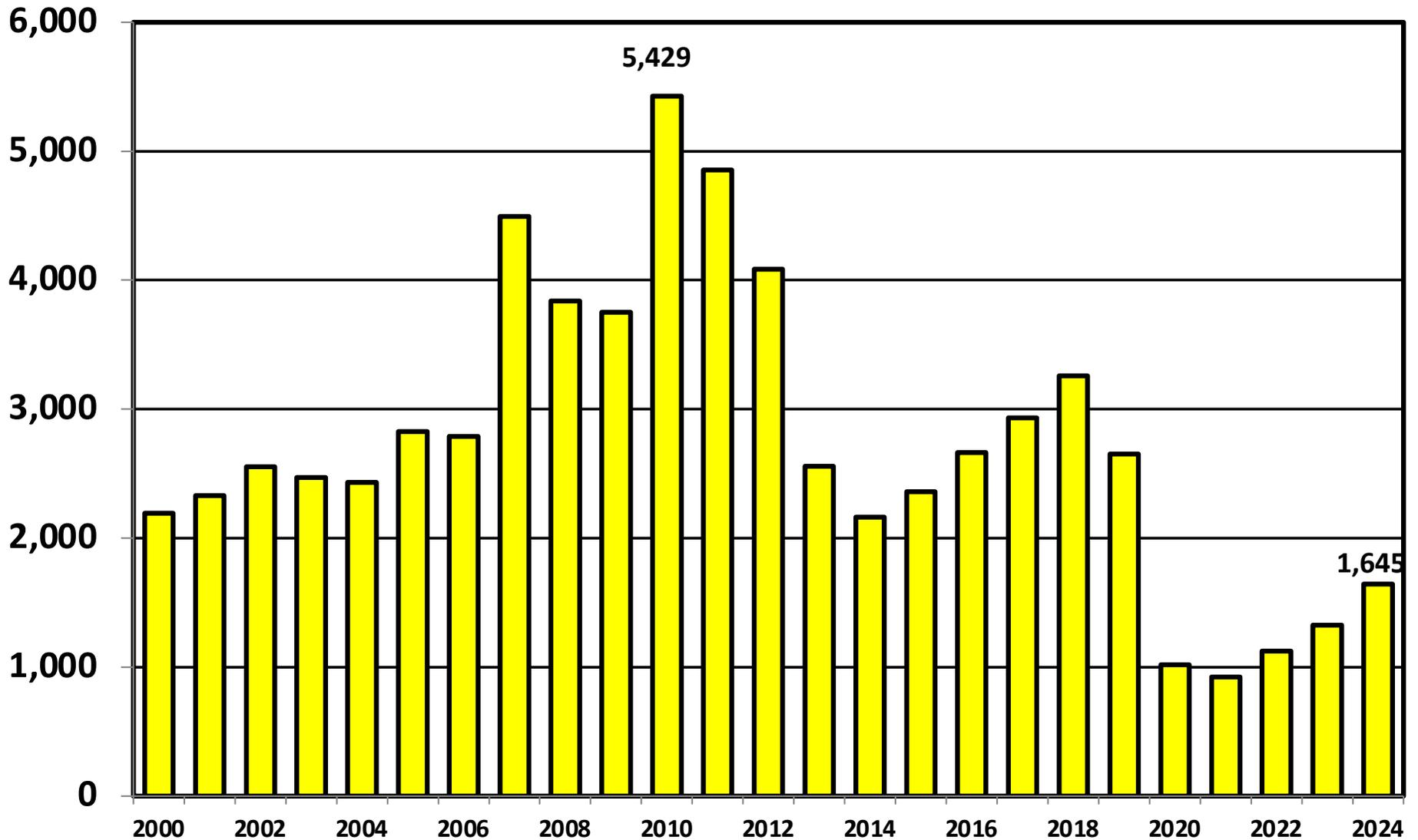


**Subchapter V Cases Filed in Massachusetts
Calendar Years 2020 - 2024**

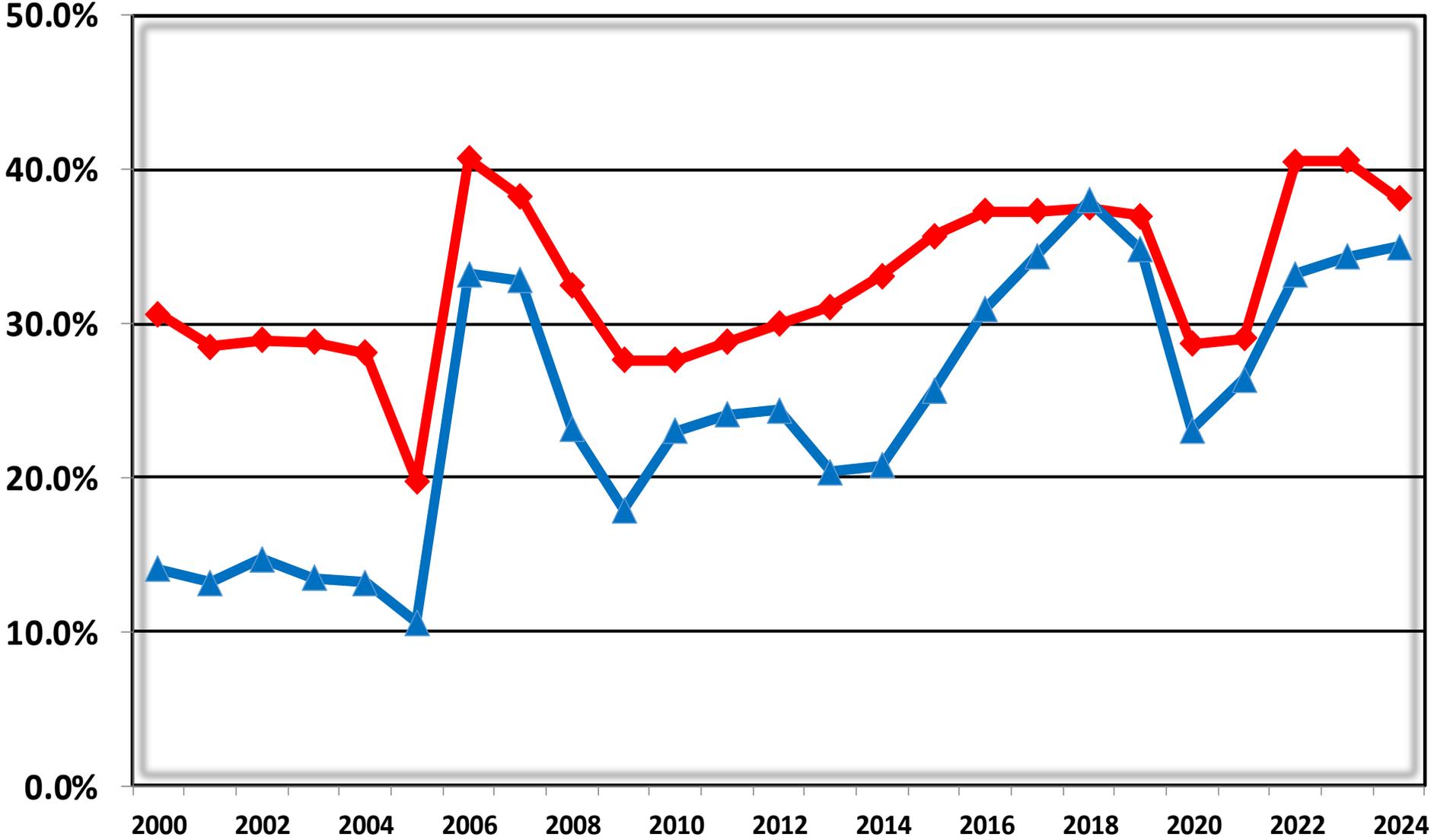


Source: ABI review of PACER records

Chapter 13 Cases Filed in Massachusetts 2000 - 2024

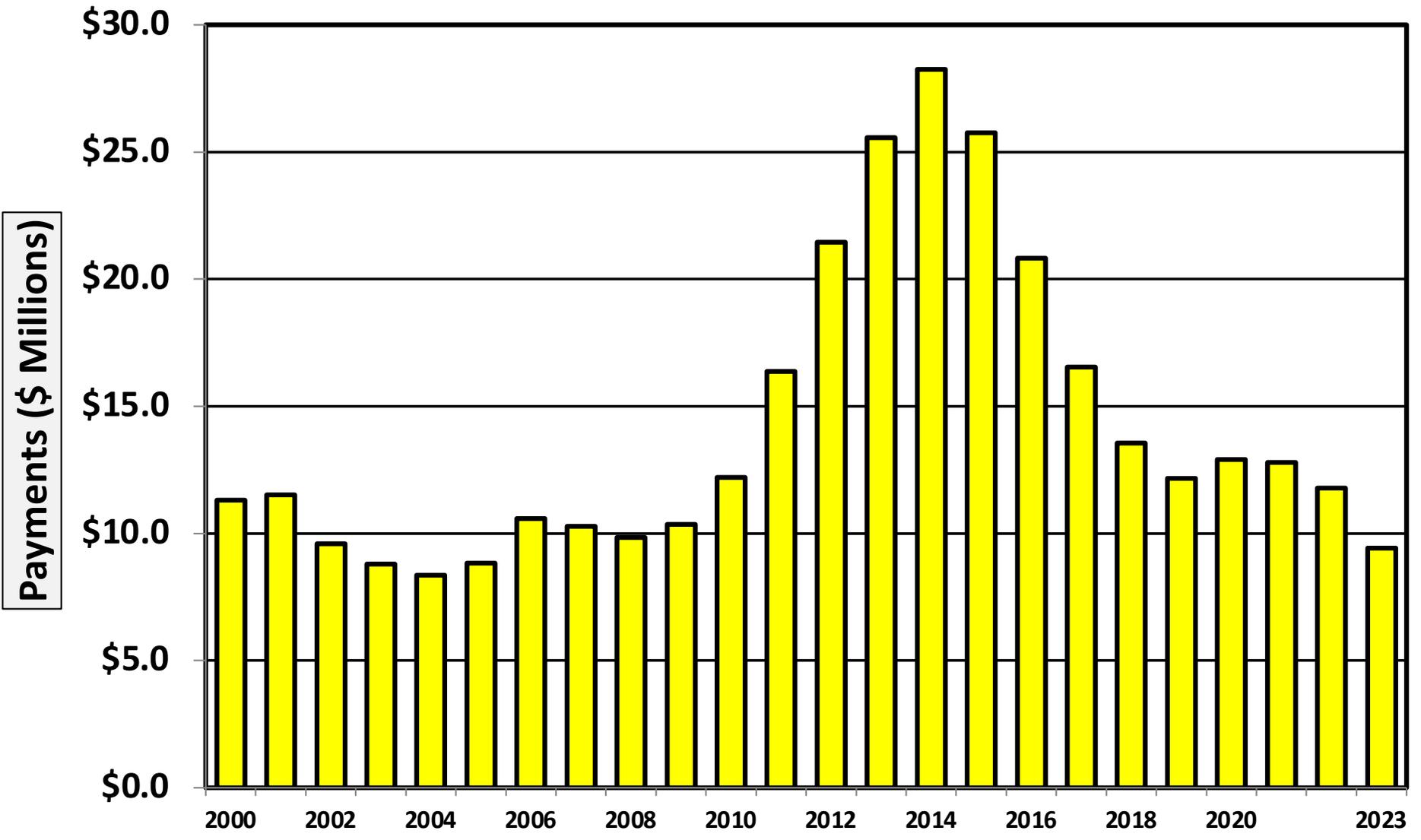


**Percent of Cases Filed as Chapter 13
Calendar Years 2000 - 2024**



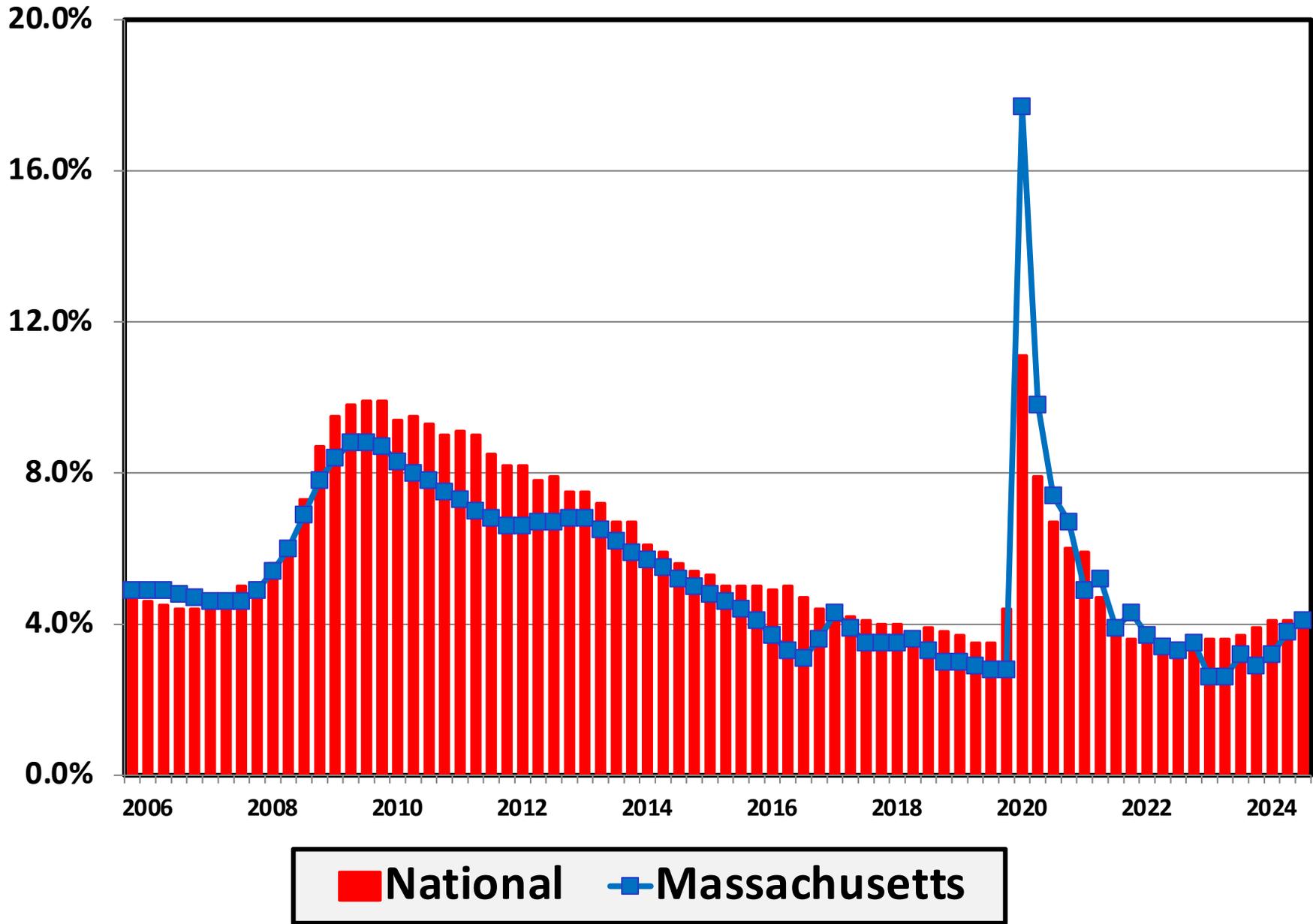
National **Massachusetts**

Chapter 13 Cases in Massachusetts
Amount (in Millions) Paid to Unsecured Creditors
Fiscal Years 2000 - 2023



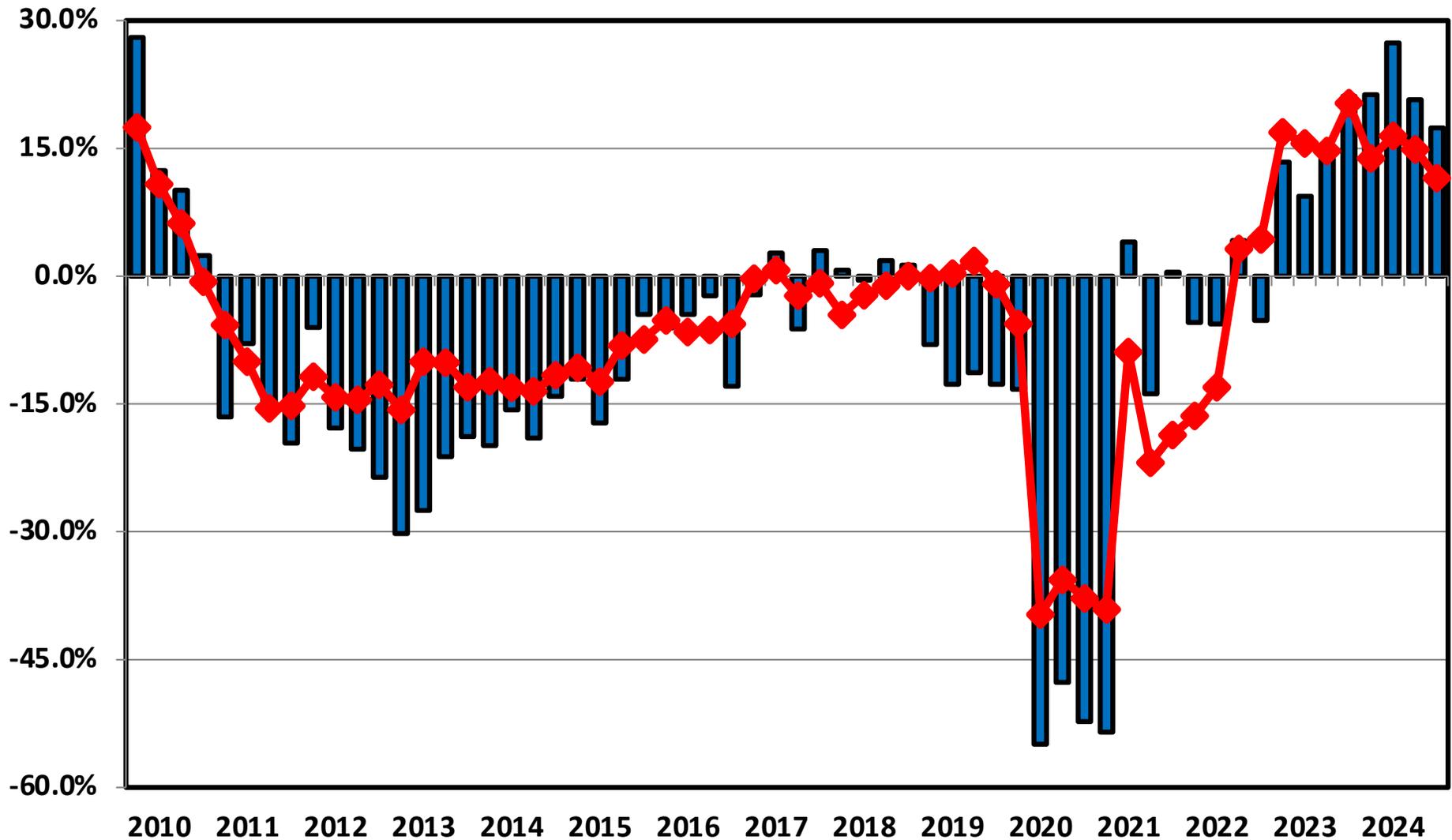
Source: Executive Office for United States Trustees

Unemployment Rate By Quarter 2006 - 2024



Source: Bureau of Labor Statistics

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



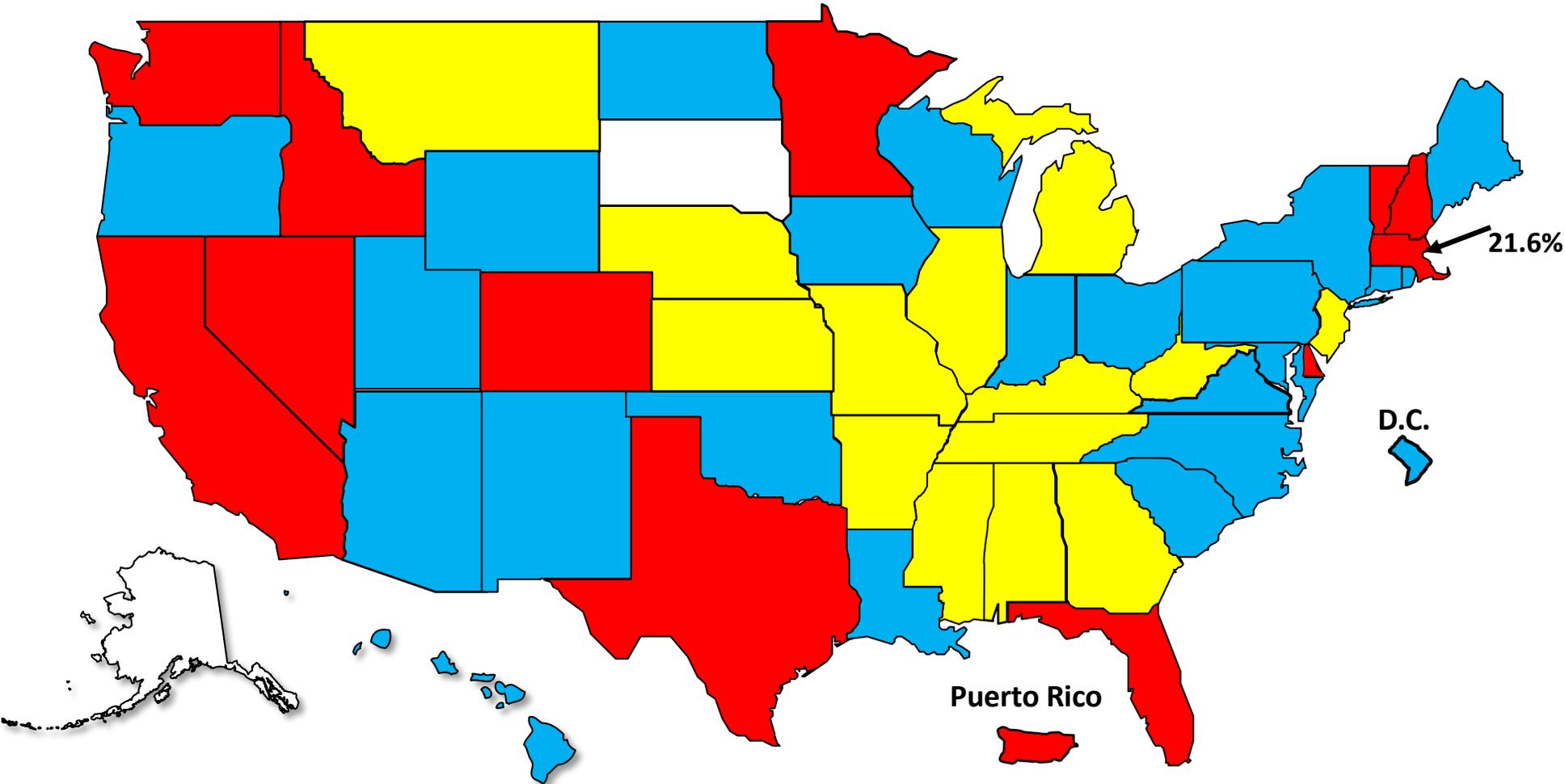
Massachusetts

National

Bankruptcy Filing Trends

Calendar Year 2024 vs. 2023

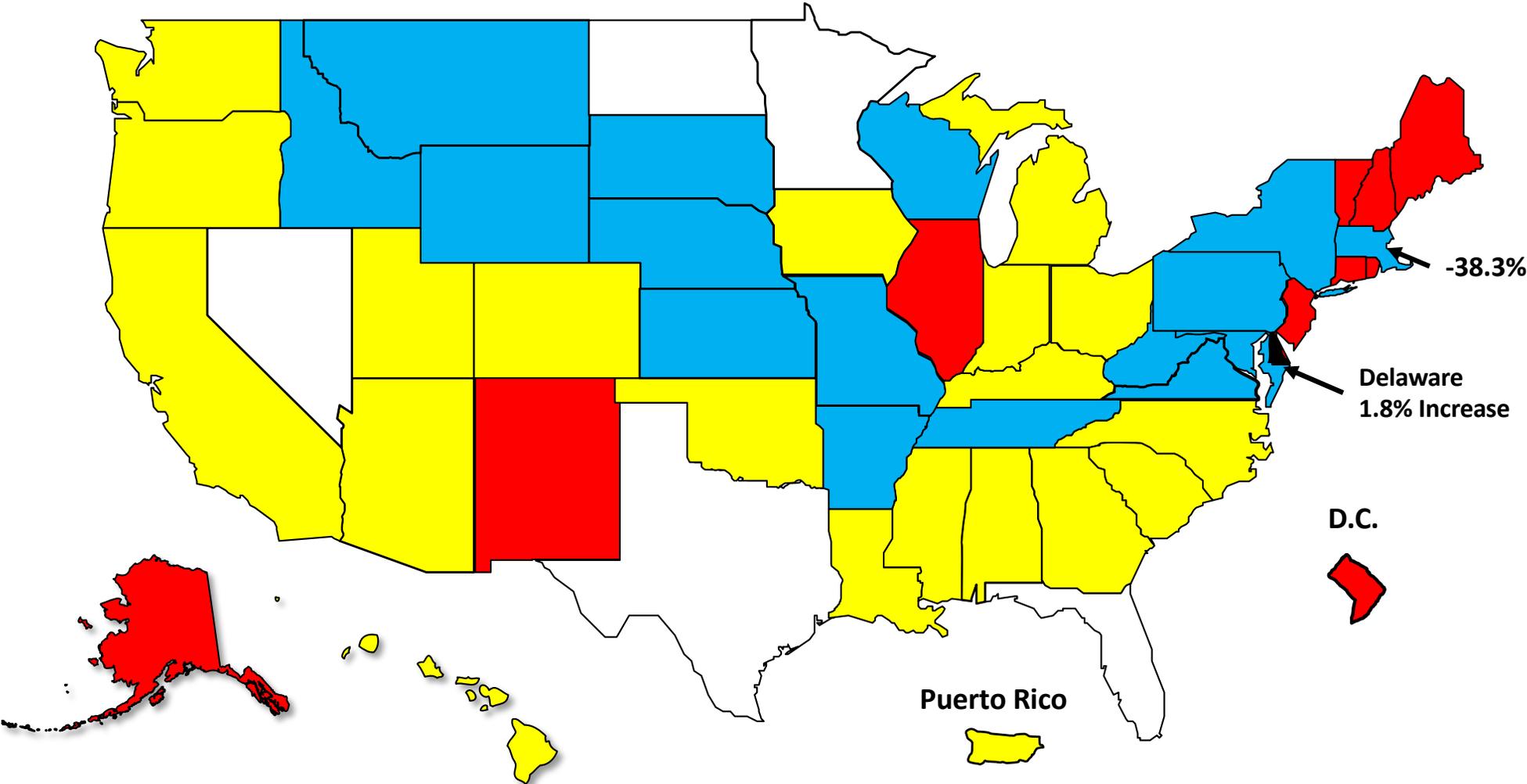
National Average = 14.2% Increase



Bankruptcy Filing Trends Since the Pandemic Calendar Year 2024 vs. 2019

National Average = 33.2% Decrease

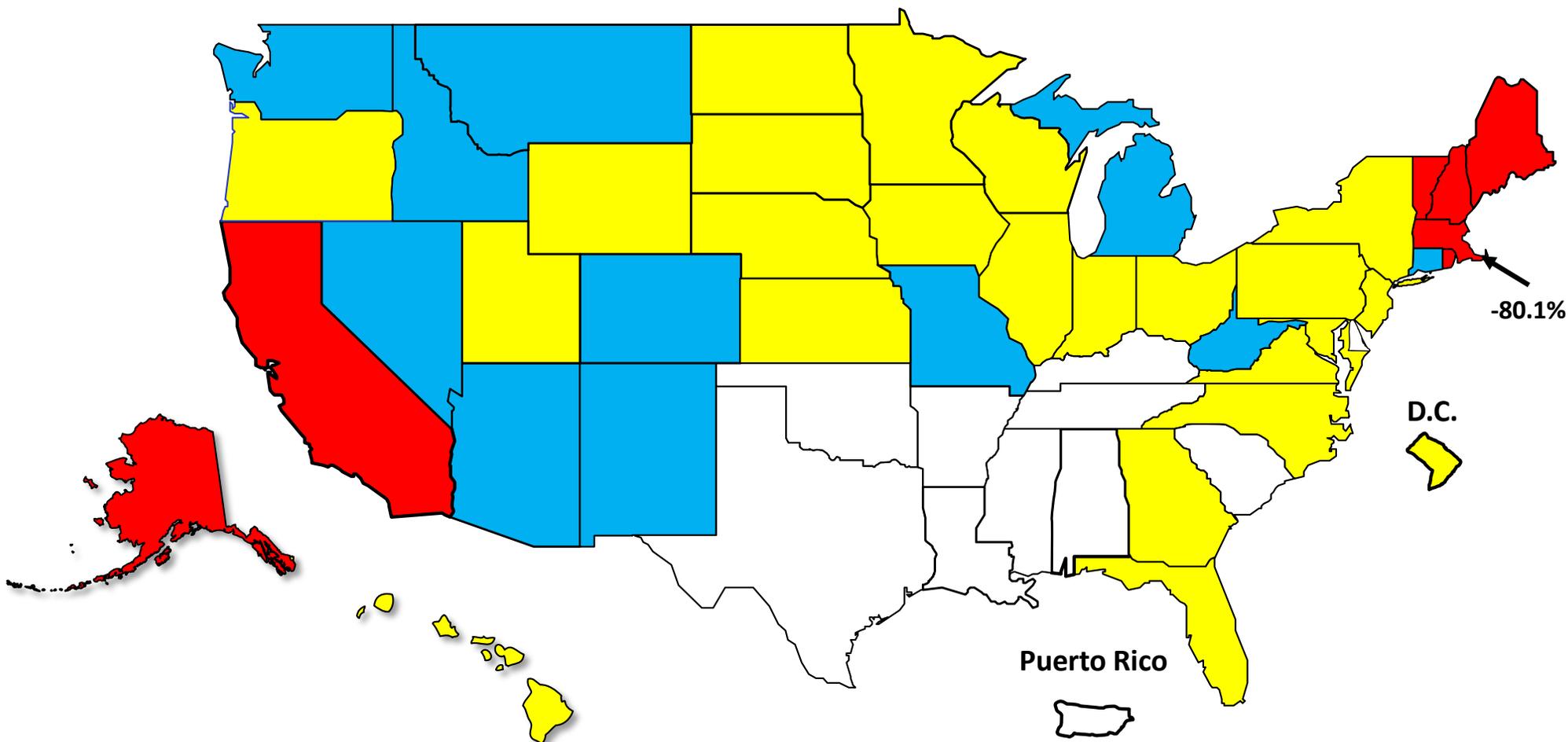
Decline Under 25% Decline 25.0% – 34.9% Decline 35.0% – 44.9% Decline 45% or More



Percent Change in Total Filings Calendar Year 2024 Compared to 2010

(National Average = 67.5% Decrease)

Amount of Decrease





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