

Bankruptcy Filing Trends in Michigan



AMERICAN
BANKRUPTCY
INSTITUTE

Prepared by: **The American Bankruptcy Institute**

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

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Michigan



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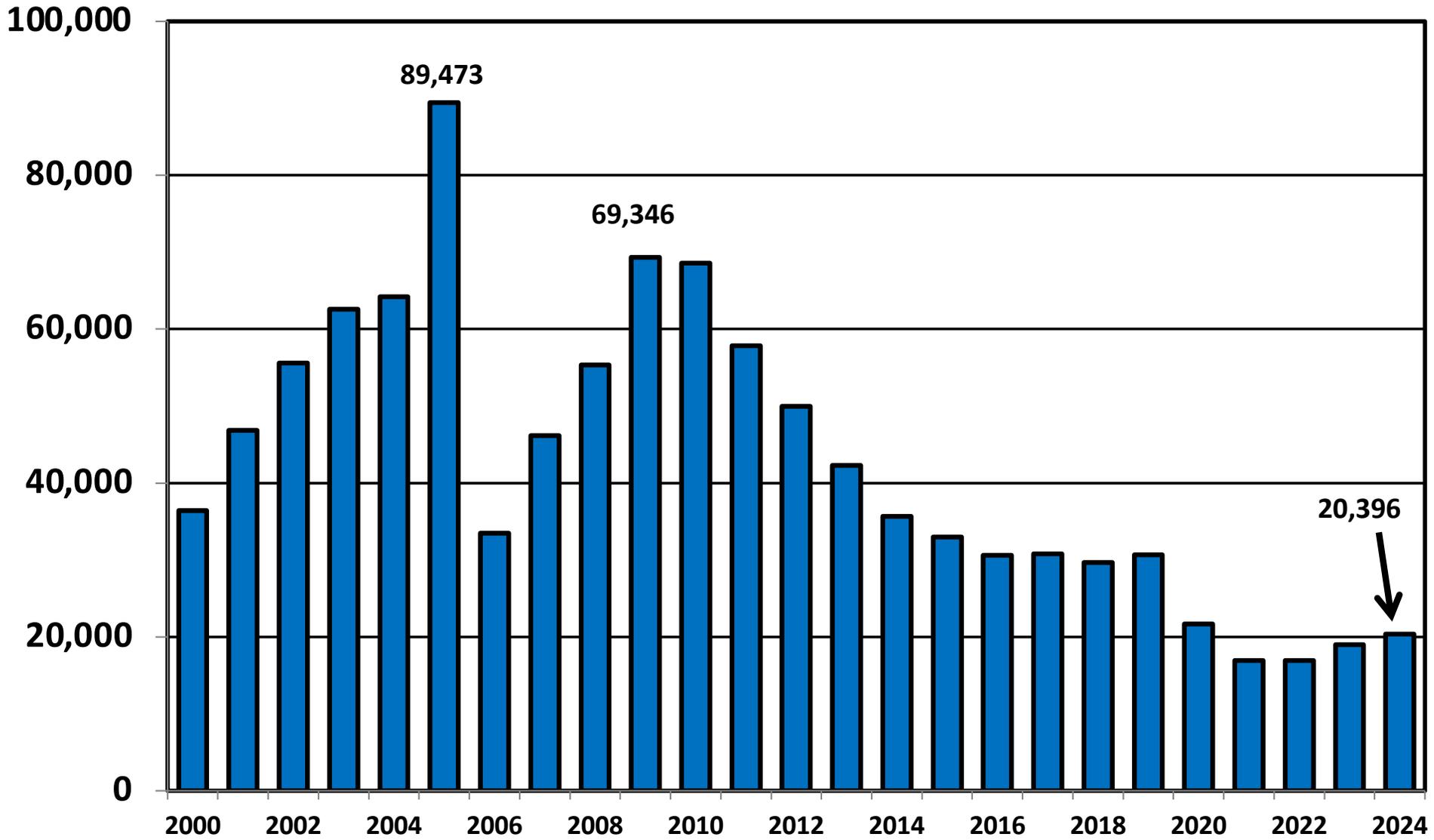
State at a Glance		
	Michigan	National
Population (7/1/2024)	10,140,459	340,110,988
- Change since April 2020	.6%	2.6%
- Foreign Born	7.0%	13.9%
Size (Square Miles)	56,608	3,533,038
Median Household Income	\$71,149	\$78,538
Persons per Household	2.43	2.54
Per Capita Income	\$37,538	\$43,289
Median Home Value	\$217,600	\$303,400
Homeownership Rate	72.9%	65.0%
High School Graduate (or Higher)	91.9%	89.4%
College Graduate (or Higher)	31.8%	35.0%
Disabled	10.3%	9.1%
No Health Insurance	5.5%	9.5%
In Poverty	13.5%	11.1%
Source: U.S. Census Bureau January 2025		

Bankruptcy Filings in Michigan					
Calendar Years 2000 - 2024					
Year	Total	Chapter 7	Chapter 11	Chapter 13	Other Cases*
2024	20,396	13,793	62	6,529	12
2023	18,922	12,832	52	6,038	0
2022	16,949	11,718	63	5,166	2
2021	16,922	13,287	73	3,555	7
2020	21,661	17,342	104	4,199	16
2019	30,696	23,110	152	7,419	15
2018	29,686	22,700	96	6,880	10
2017	30,775	23,744	87	6,927	17
2016	30,628	23,716	142	6,749	21
2015	33,006	25,786	137	7,059	24
2014	35,688	28,659	150	6,860	19
2013	42,272	34,856	216	7,176	24
2012	49,980	41,291	255	8,417	17
2011	57,836	48,333	206	9,278	19
2010	68,596	57,893	224	10,451	28
2009	69,346	58,335	259	10,725	27
2008	55,340	43,508	250	11,561	21
2007	46,190	32,990	167	13,016	17
2006	33,499	21,433	165	11,885	16
2005	89,473	73,752	249	15,457	15
2004	64,212	45,878	245	18,084	5
2003	62,754	44,046	232	18,462	14
2002	55,607	39,052	252	16,297	6
2001	46,826	33,879	243	12,701	3
2000	36,412	26,191	183	10,029	9
*Chapters 9, 12 and 15					

Business Bankruptcy Cases Filed - Michigan					
Years Ended December 31, 2000 - 2024					
CALENDAR YEAR	TOTAL FILINGS	CHAPTER 7	CHAPTER 11	CHAPTER 13	OTHER CASES*
2024	313	190	59	52	12
2023	212	136	49	27	0
2022	213	117	59	35	2
2021	251	155	67	22	7
2020	362	220	99	27	16
2019	546	329	145	57	15
2018	409	266	85	48	10
2017	456	314	71	54	17
2016	564	355	126	62	21
2015	649	433	119	74	23
2014	680	460	136	65	19
2013	989	667	196	102	24
2012	1,290	938	228	107	17
2011	1,599	1,283	190	107	19
2010	1,876	1,534	197	117	28
2009	2,081	1,703	245	106	27
2008	1,684	1,340	235	88	21
2007	1,194	940	156	81	17
2006	753	525	155	57	16
2005	1,071	771	219	66	15
2004	681	401	228	47	5
2003	684	401	204	65	14
2002	802	468	241	87	6
2001	688	409	237	39	3
2000	577	342	179	47	9
* Chapters 9, 12 and 15					

Total Bankruptcy Cases Filed In Michigan

Calendar Years 2000 - 2024



Total Filings Relative to Population 2000 - 2024



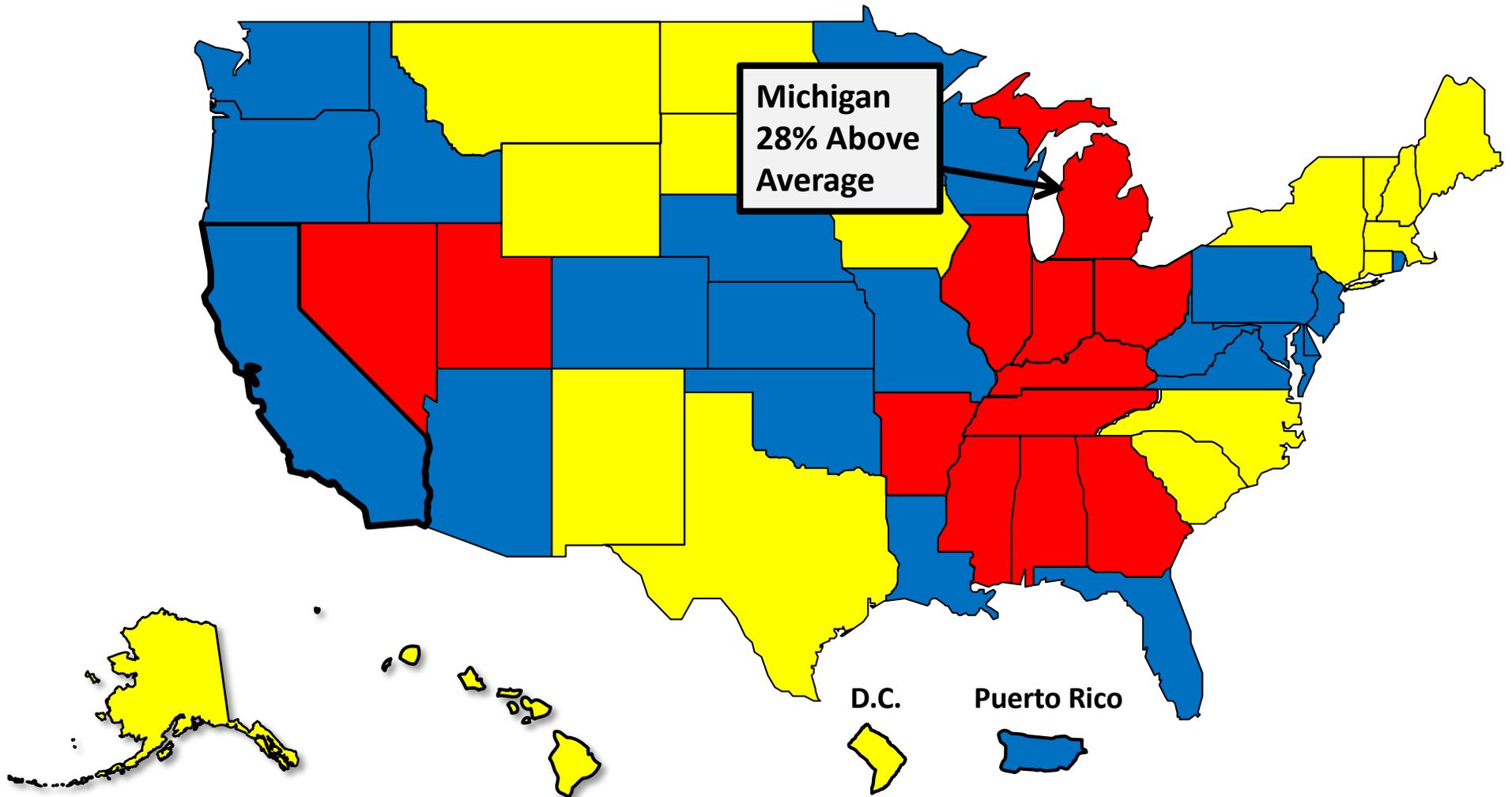
More than 25%
Above Average



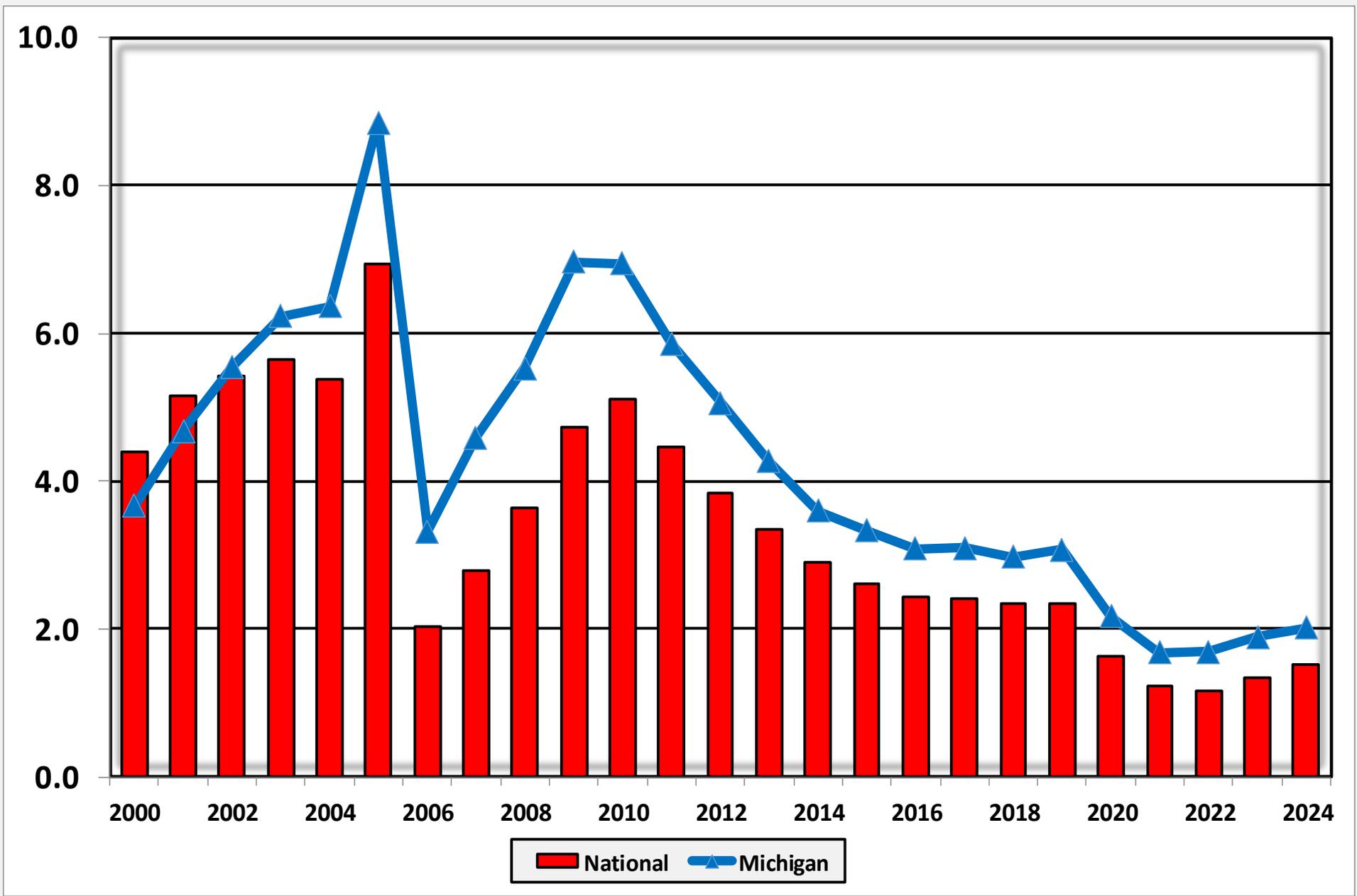
Within 25%
of Average



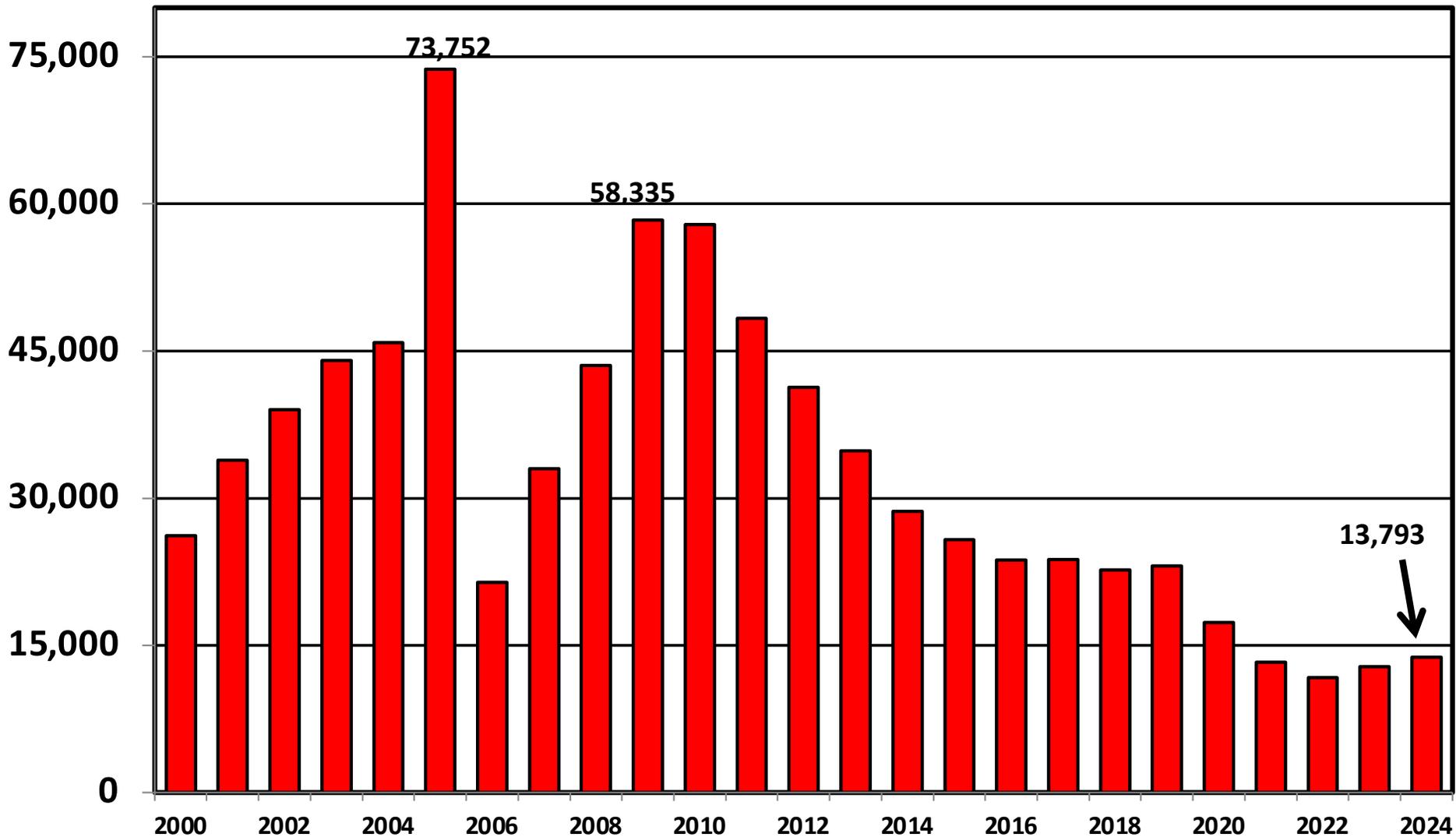
More than 25%
Below Average



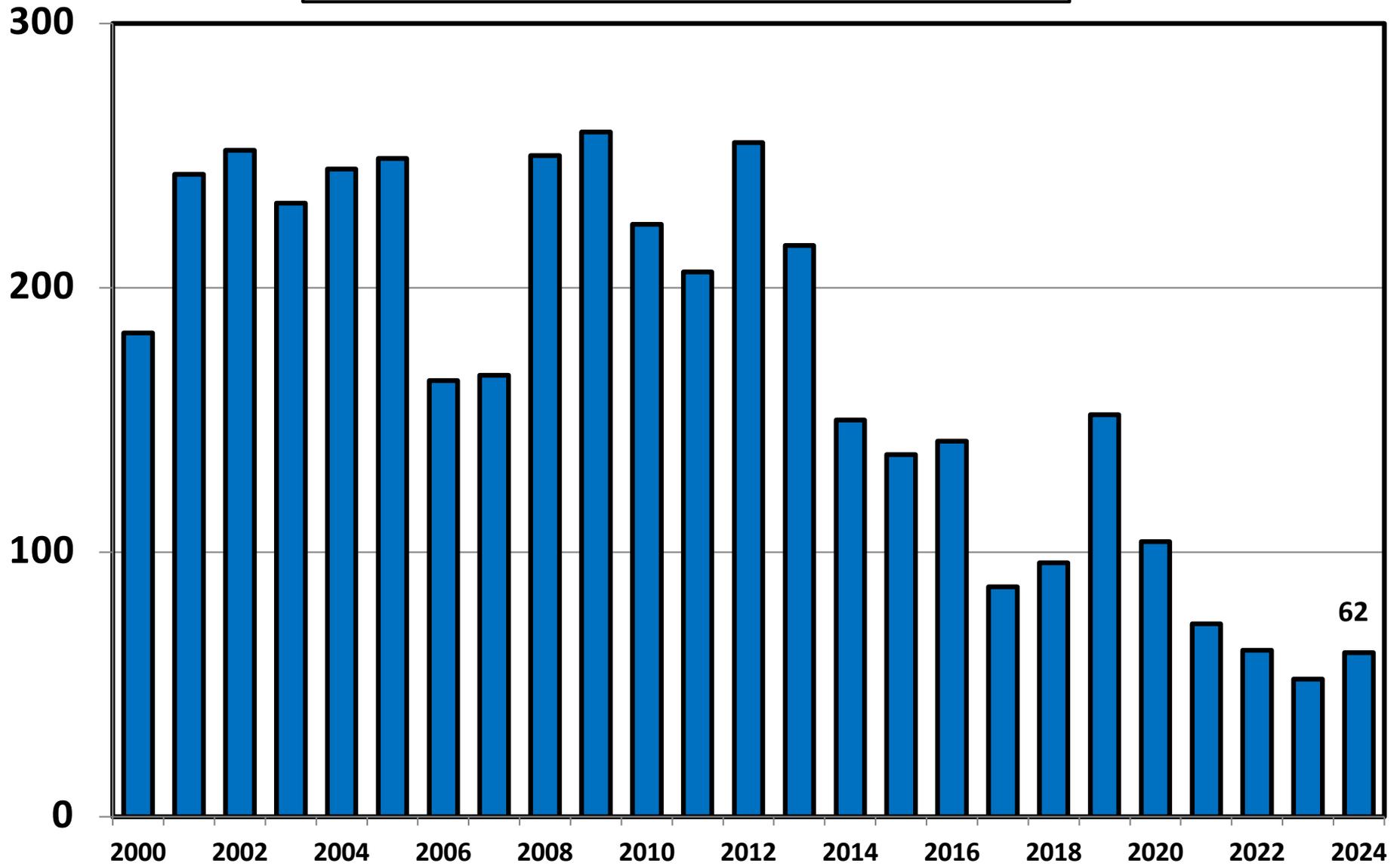
**Bankruptcy Filings per 1,000 Population
Michigan vs. National Average 2000 - 2024**



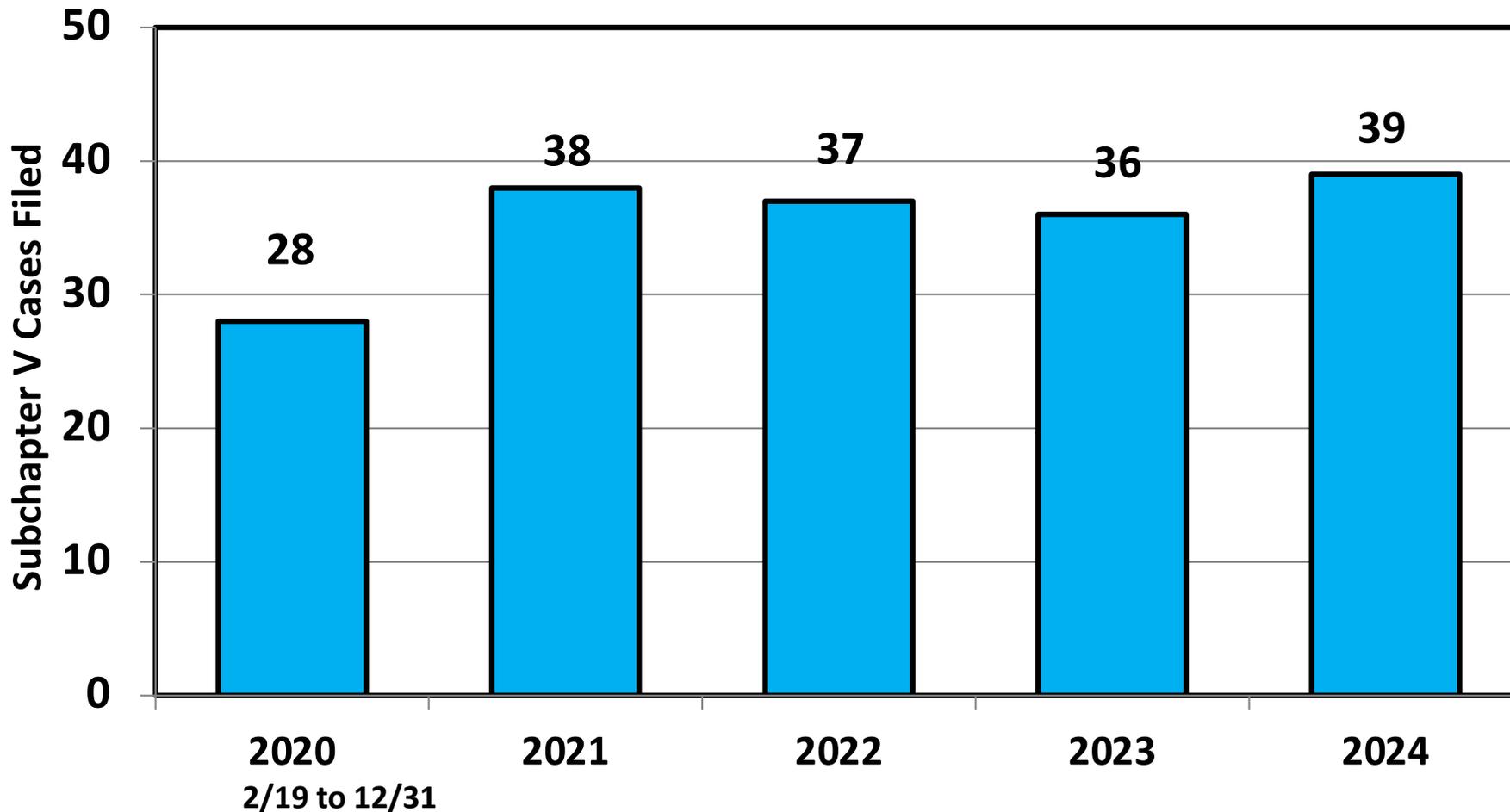
Chapter 7 Cases Filed In Michigan Calendar Years 2000 - 2024



Chapter 11 Cases Filed in Michigan 2000 - 2024

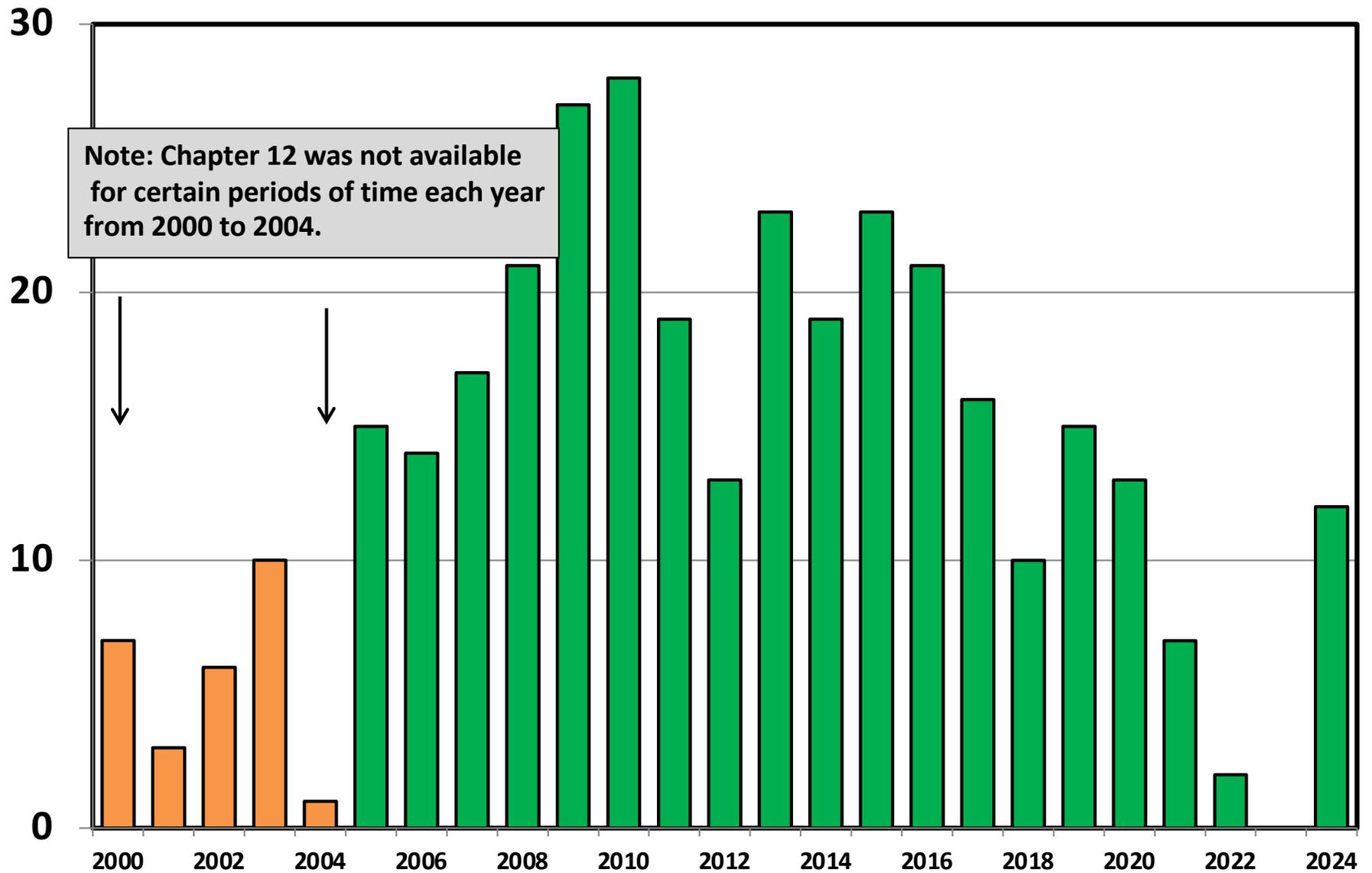


Subchapter V Cases Filed in Michigan Calendar Years 2020 - 2024

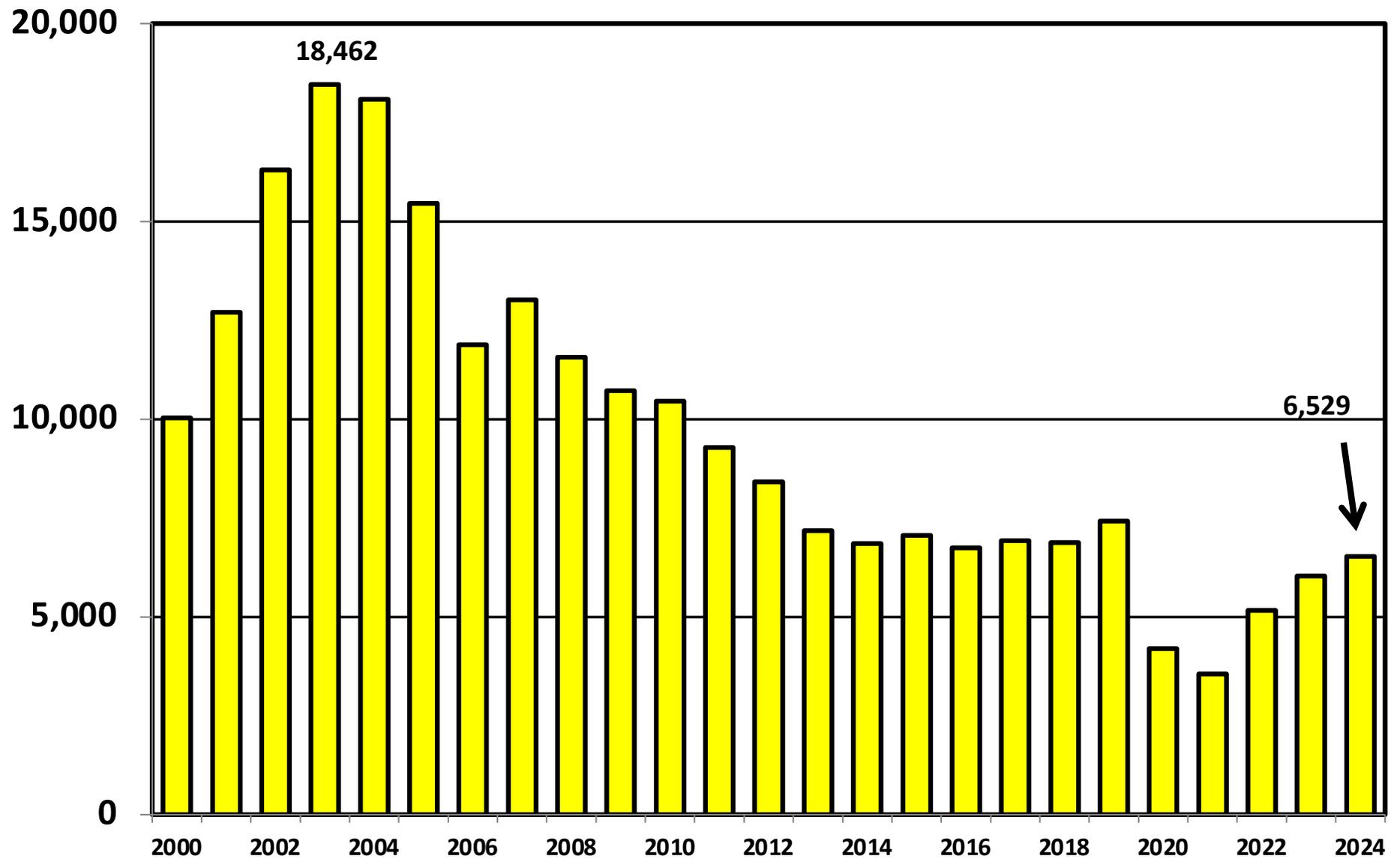


Source: ABI review of PACER records

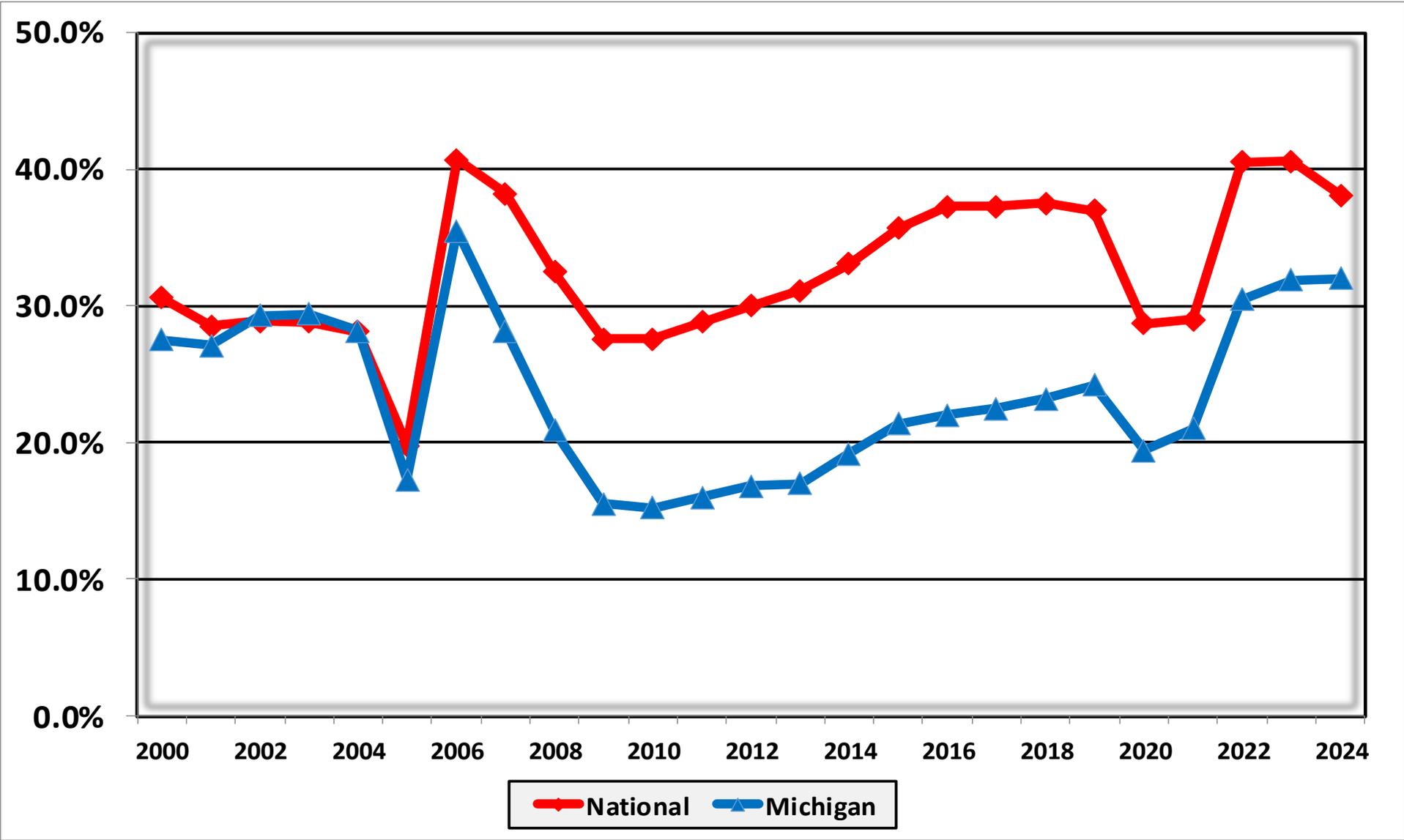
Chapter 12 Cases Filed in Michigan 2000 - 2024



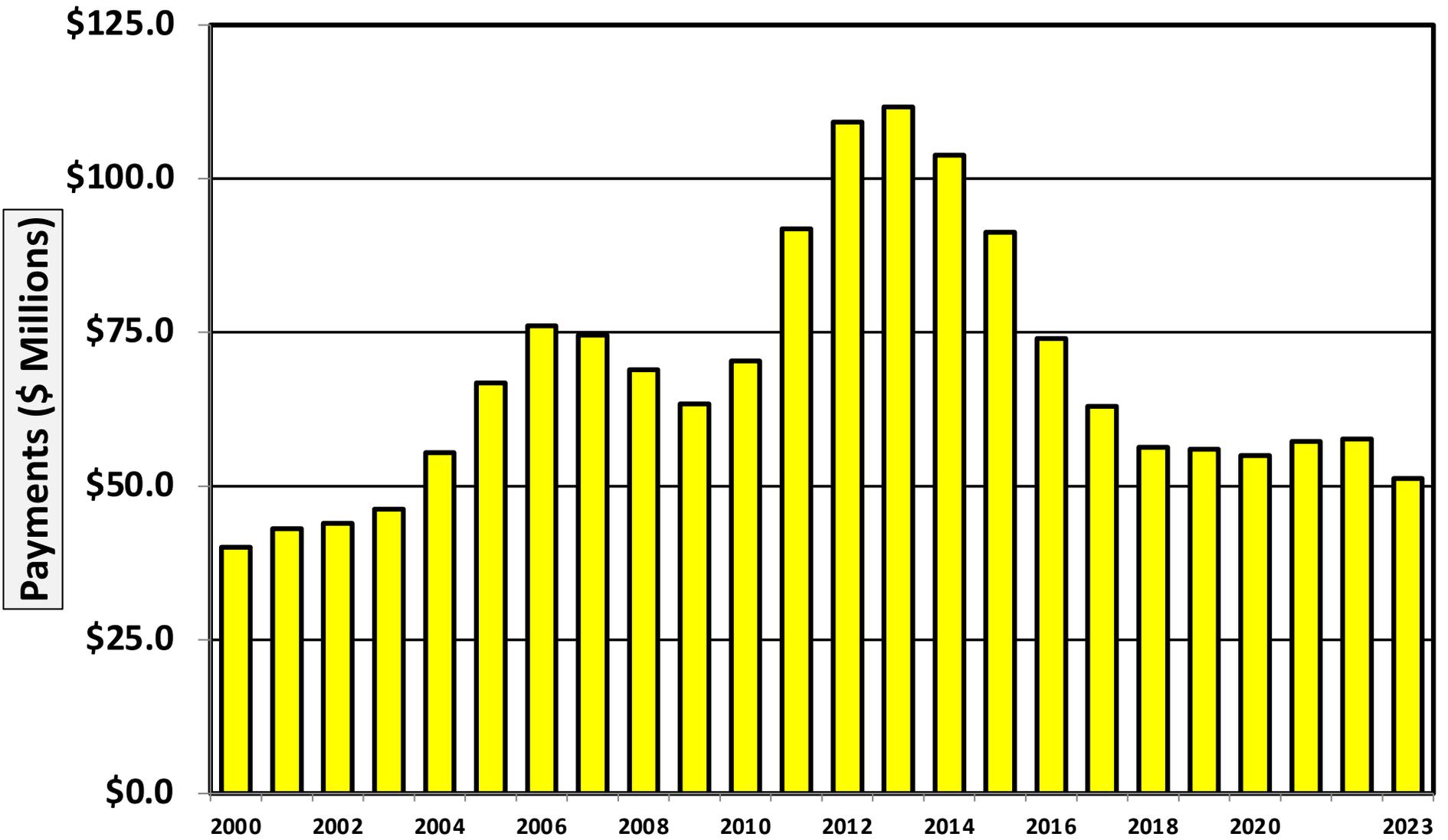
Chapter 13 Cases Filed in Michigan 2000 - 2024



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

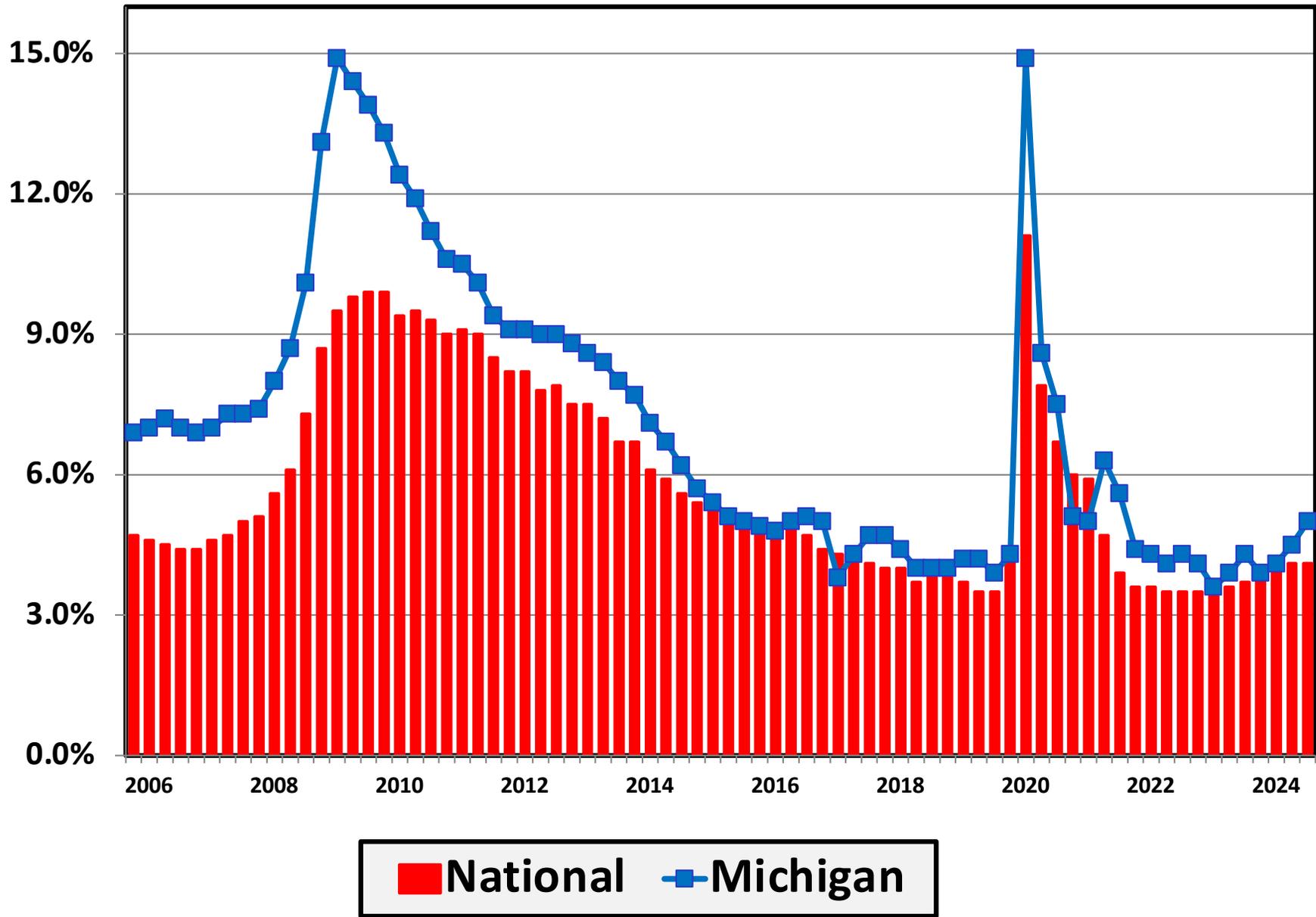


Chapter 13 Cases in Michigan
Amount (in Millions) Paid to Unsecured Creditors
Fiscal Years 2000 - 2023



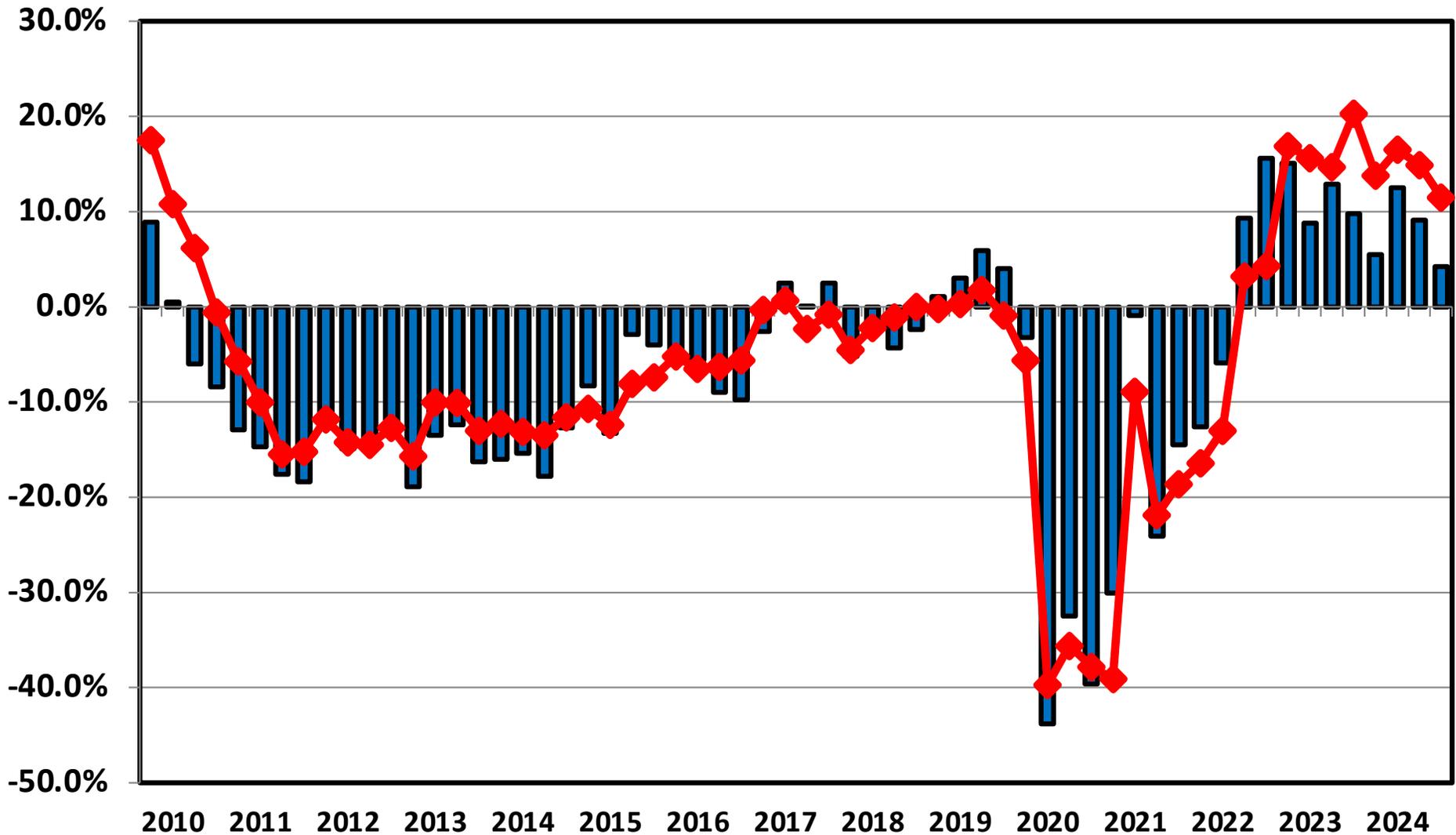
Source: Executive Office for United States Trustees

Unemployment Rate By Quarter 2006 - 2024



Source: Bureau of Labor Statistics

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

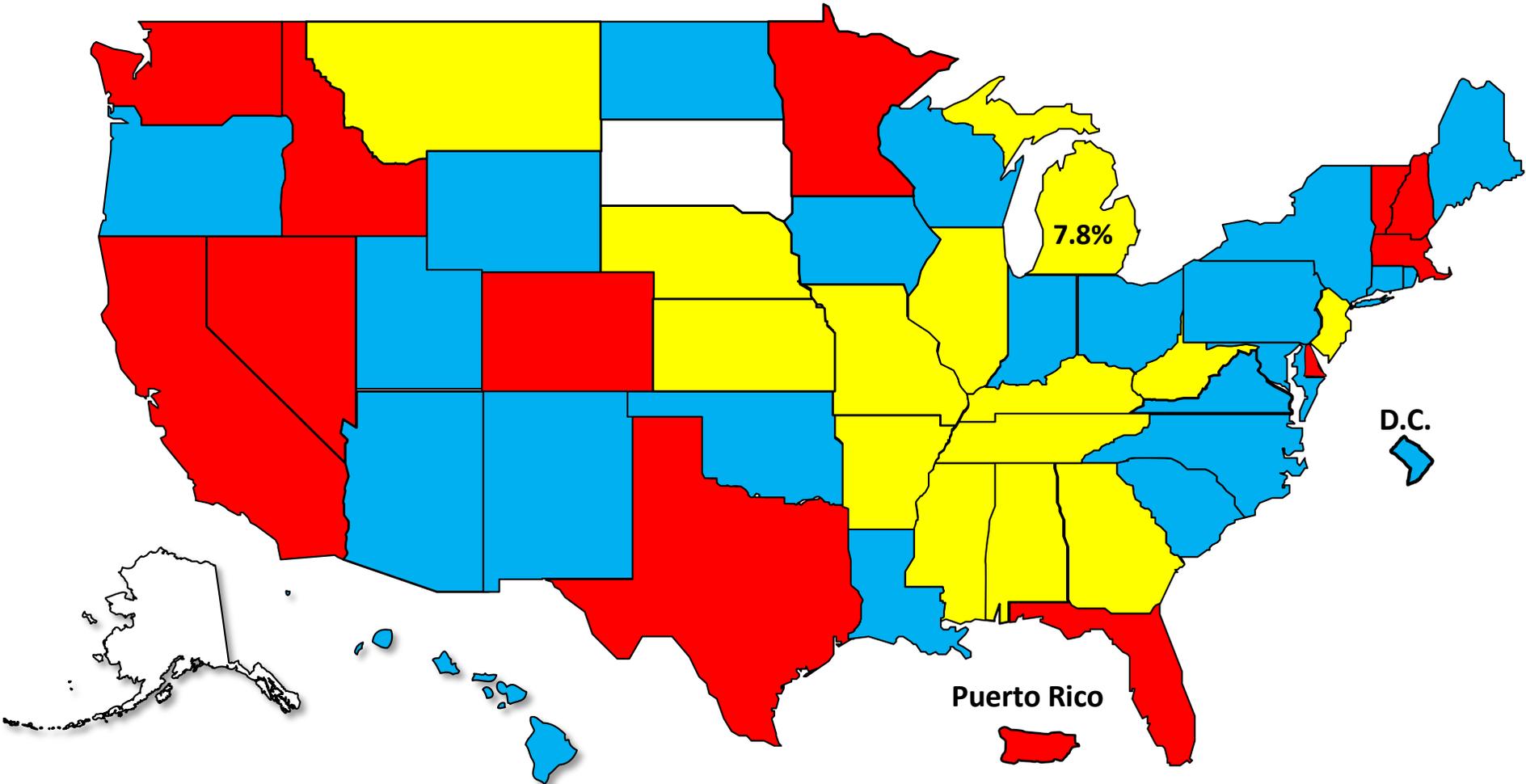


Michigan **National**

Bankruptcy Filing Trends

Calendar Year 2024 vs. 2023

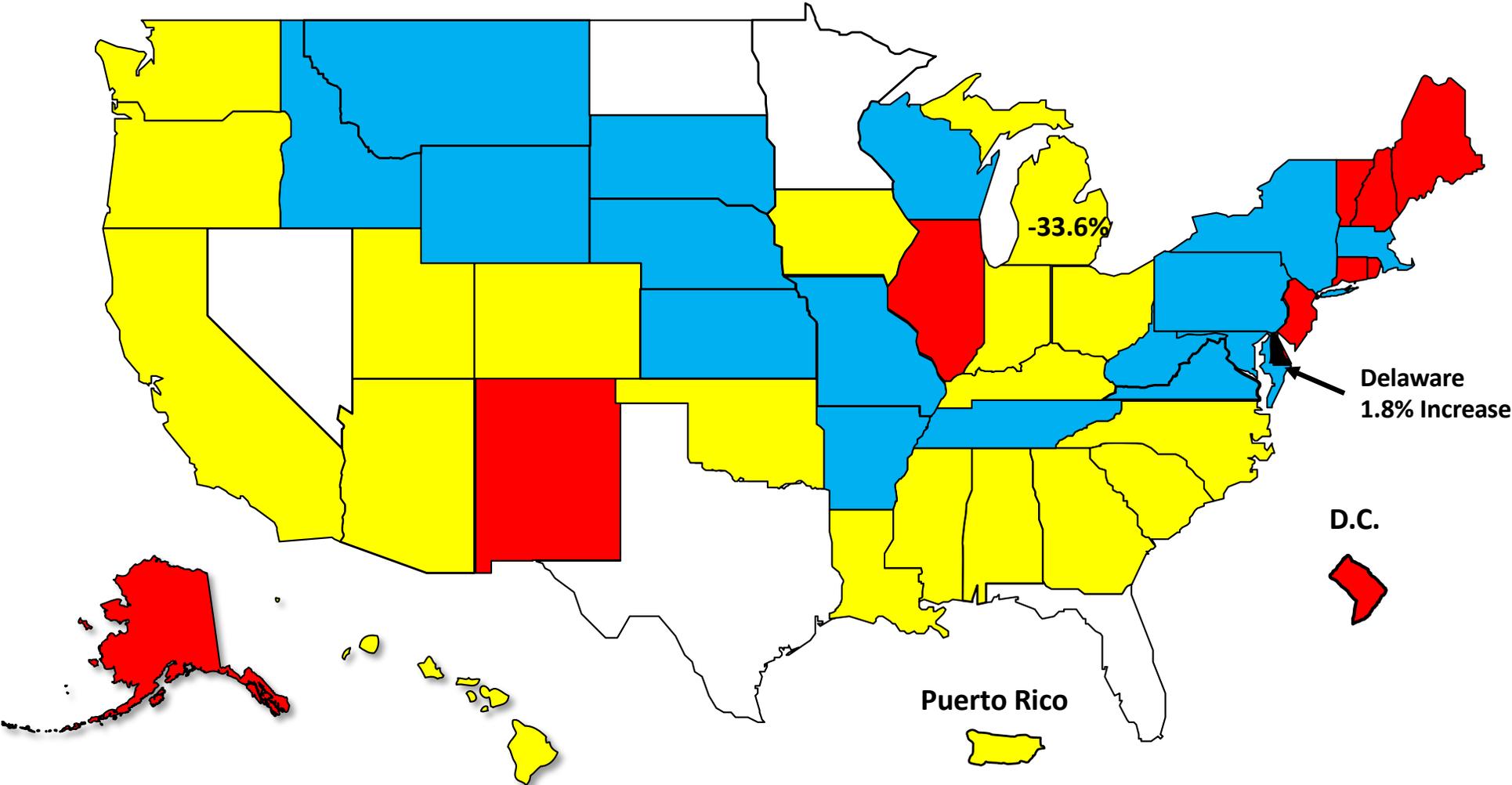
National Average = 14.2% Increase



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

National Average = 33.2% Decrease

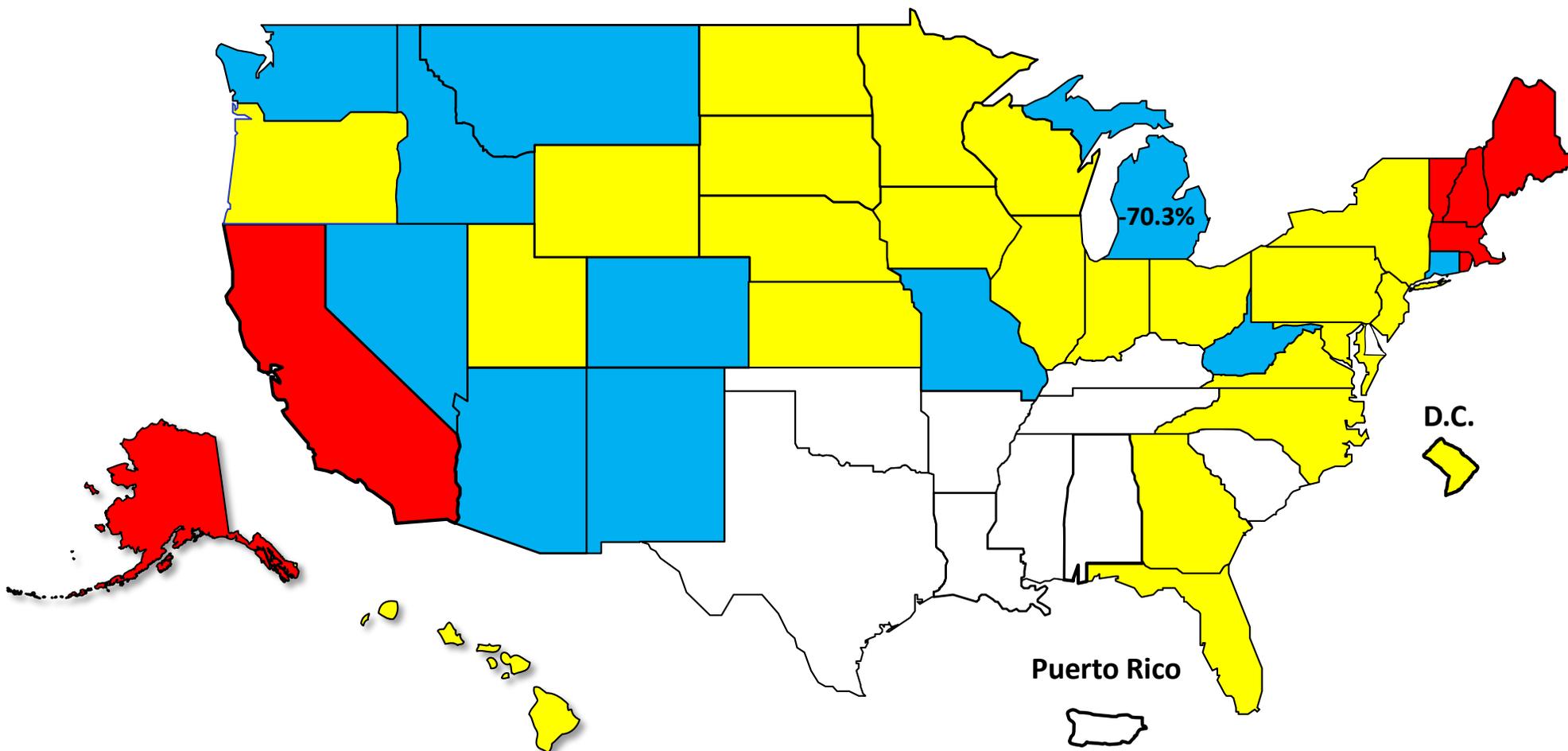
Decline Under 25% Decline 25.0% – 34.9% Decline 35.0% – 44.9% Decline 45% or More



Percent Change in Total Filings Calendar Year 2024 Compared to 2010

(National Average = 67.5% Decrease)

Amount of Decrease





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