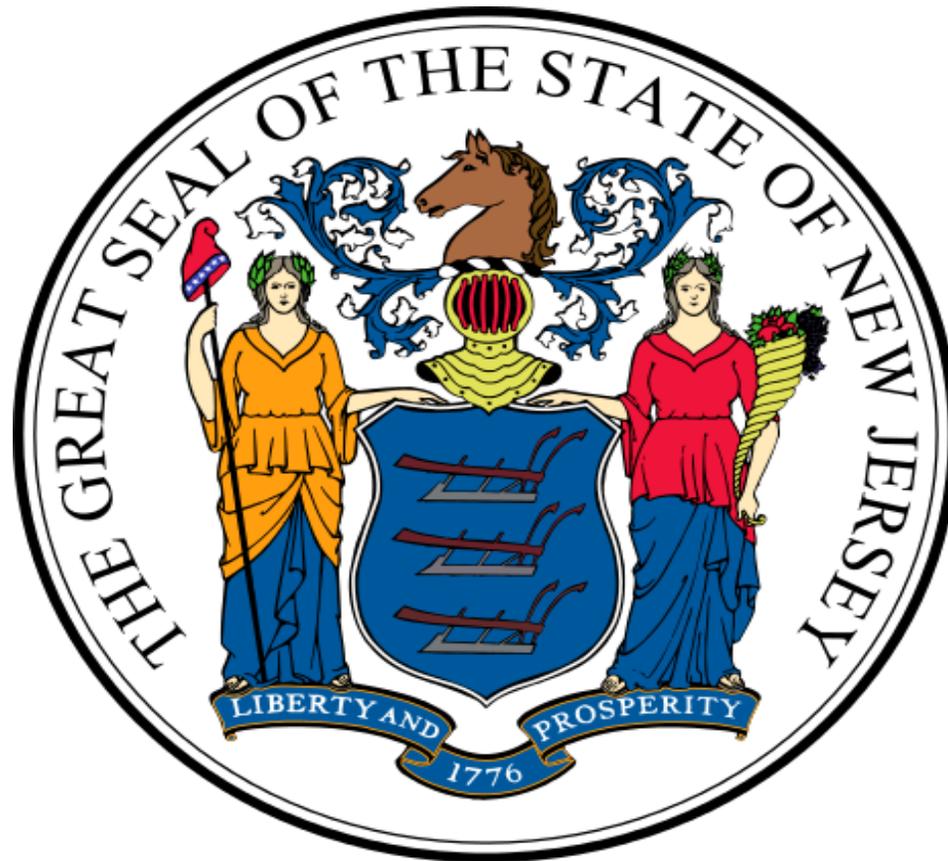


# Bankruptcy Filing Trends in New Jersey



Prepared by: **The American Bankruptcy Institute**

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



AMERICAN  
BANKRUPTCY  
INSTITUTE

Updated  
February 2025

# New Jersey



## State at a Glance

	New Jersey	National
<b>Population (7/1/2024)</b>	<b>9,500,851</b>	<b>340,110,988</b>
- Change since April 2020	2.3%	2.6%
- Foreign Born	23.5%	13.9%
<b>Size (Square Miles)</b>	<b>7,355</b>	<b>3,533,038</b>
<b>Median Household Income</b>	<b>\$101,050</b>	<b>\$78,538</b>
<b>Persons per Household</b>	<b>2.61</b>	<b>2.54</b>
<b>Per Capita Income</b>	<b>\$53,118</b>	<b>\$43,289</b>
<b>Median Home Value</b>	<b>\$427,600</b>	<b>\$303,400</b>
<b>Homeownership Rate</b>	<b>63.7%</b>	<b>65.0%</b>
<b>High School Graduate (or Higher)</b>	<b>90.7%</b>	<b>89.4%</b>
<b>College Graduate (or Higher)</b>	<b>42.9%</b>	<b>35.0%</b>
<b>Disabled</b>	<b>6.9%</b>	<b>9.1%</b>
<b>No Health Insurance</b>	<b>8.5%</b>	<b>9.5%</b>
<b>In Poverty</b>	<b>9.7%</b>	<b>11.1%</b>
<b>Source: U.S. Census Bureau January 2025</b>		

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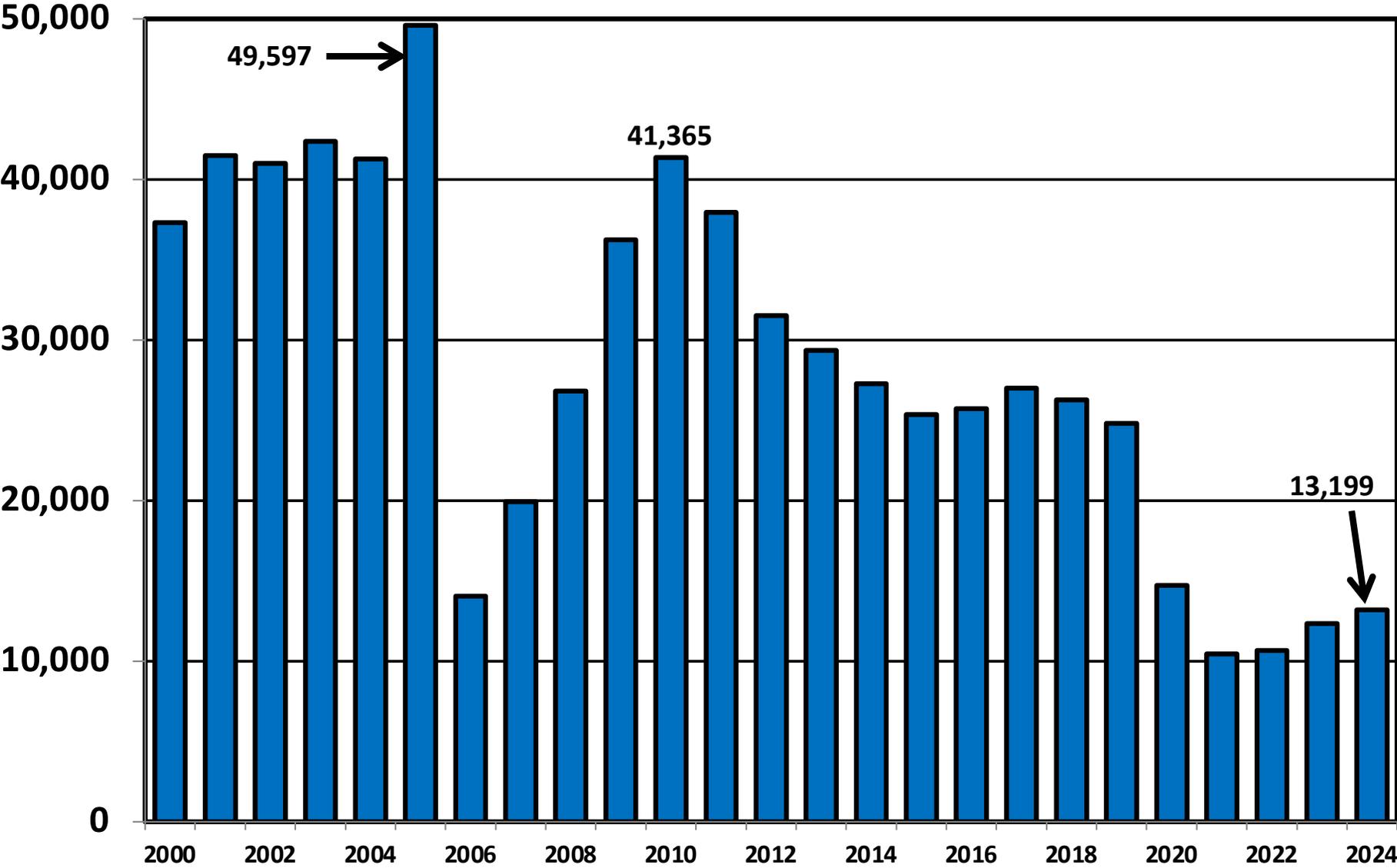
<http://www.abi.org>

<b>Bankruptcy Filings in New Jersey</b>					
<b>Calendar Years 2000 - 2024</b>					
<b>Year</b>	<b>Total</b>	<b>Chapter 7</b>	<b>Chapter 11</b>	<b>Chapter 13</b>	<b>Other Cases*</b>
<b>2024</b>	<b>13,199</b>	<b>7,564</b>	<b>529</b>	<b>5,102</b>	<b>4</b>
<b>2023</b>	<b>12,357</b>	<b>6,371</b>	<b>891</b>	<b>5,093</b>	<b>2</b>
<b>2022</b>	<b>10,661</b>	<b>5,721</b>	<b>383</b>	<b>4,556</b>	<b>1</b>
<b>2021</b>	<b>10,446</b>	<b>7,585</b>	<b>178</b>	<b>2,682</b>	<b>1</b>
<b>2020</b>	<b>14,728</b>	<b>10,724</b>	<b>206</b>	<b>3,797</b>	<b>1</b>
<b>2019</b>	<b>24,810</b>	<b>15,280</b>	<b>256</b>	<b>9,271</b>	<b>3</b>
<b>2018</b>	<b>26,274</b>	<b>15,844</b>	<b>287</b>	<b>10,142</b>	<b>1</b>
<b>2017</b>	<b>27,015</b>	<b>16,626</b>	<b>351</b>	<b>10,033</b>	<b>5</b>
<b>2016</b>	<b>25,723</b>	<b>16,729</b>	<b>266</b>	<b>8,721</b>	<b>7</b>
<b>2015</b>	<b>25,356</b>	<b>17,684</b>	<b>235</b>	<b>7,436</b>	<b>1</b>
<b>2014</b>	<b>27,271</b>	<b>20,006</b>	<b>314</b>	<b>6,945</b>	<b>6</b>
<b>2013</b>	<b>29,370</b>	<b>22,439</b>	<b>323</b>	<b>6,606</b>	<b>2</b>
<b>2012</b>	<b>31,534</b>	<b>24,341</b>	<b>307</b>	<b>6,885</b>	<b>1</b>
<b>2011</b>	<b>37,957</b>	<b>29,878</b>	<b>322</b>	<b>7,754</b>	<b>3</b>
<b>2010</b>	<b>41,365</b>	<b>31,839</b>	<b>343</b>	<b>9,177</b>	<b>6</b>
<b>2009</b>	<b>36,233</b>	<b>27,458</b>	<b>428</b>	<b>8,329</b>	<b>18</b>
<b>2008</b>	<b>26,833</b>	<b>18,327</b>	<b>335</b>	<b>8,170</b>	<b>1</b>
<b>2007</b>	<b>19,948</b>	<b>12,402</b>	<b>385</b>	<b>7,160</b>	<b>1</b>
<b>2006</b>	<b>14,041</b>	<b>8,130</b>	<b>204</b>	<b>5,704</b>	<b>3</b>
<b>2005</b>	<b>49,597</b>	<b>37,443</b>	<b>251</b>	<b>11,903</b>	<b>0</b>
<b>2004</b>	<b>41,280</b>	<b>27,598</b>	<b>312</b>	<b>13,370</b>	<b>0</b>
<b>2003</b>	<b>42,377</b>	<b>27,256</b>	<b>354</b>	<b>14,764</b>	<b>3</b>
<b>2002</b>	<b>40,999</b>	<b>25,922</b>	<b>349</b>	<b>14,726</b>	<b>2</b>
<b>2001</b>	<b>41,484</b>	<b>26,766</b>	<b>385</b>	<b>14,333</b>	<b>0</b>
<b>2000</b>	<b>37,305</b>	<b>23,599</b>	<b>326</b>	<b>13,377</b>	<b>3</b>
<b>*Chapters 9, 12 and 15</b>					

<b>Business Bankruptcy Cases Filed - New Jersey</b>					
<b>Years Ended December 31, 2000 - 2024</b>					
<b>CALENDAR YEAR</b>	<b>TOTAL FILINGS</b>	<b>CHAPTER 7</b>	<b>CHAPTER 11</b>	<b>CHAPTER 13</b>	<b>OTHER CASES*</b>
<b>2024</b>	<b>798</b>	<b>249</b>	<b>499</b>	<b>46</b>	<b>4</b>
<b>2023</b>	<b>1,110</b>	<b>187</b>	<b>874</b>	<b>47</b>	<b>2</b>
<b>2022</b>	<b>576</b>	<b>192</b>	<b>352</b>	<b>31</b>	<b>1</b>
<b>2021</b>	<b>416</b>	<b>235</b>	<b>155</b>	<b>25</b>	<b>1</b>
<b>2020</b>	<b>496</b>	<b>286</b>	<b>179</b>	<b>30</b>	<b>1</b>
<b>2019</b>	<b>662</b>	<b>412</b>	<b>205</b>	<b>42</b>	<b>3</b>
<b>2018</b>	<b>679</b>	<b>388</b>	<b>213</b>	<b>77</b>	<b>1</b>
<b>2017</b>	<b>760</b>	<b>406</b>	<b>282</b>	<b>67</b>	<b>5</b>
<b>2016</b>	<b>798</b>	<b>508</b>	<b>204</b>	<b>79</b>	<b>7</b>
<b>2015</b>	<b>692</b>	<b>434</b>	<b>186</b>	<b>71</b>	<b>1</b>
<b>2014</b>	<b>854</b>	<b>514</b>	<b>267</b>	<b>67</b>	<b>6</b>
<b>2013</b>	<b>934</b>	<b>589</b>	<b>280</b>	<b>63</b>	<b>2</b>
<b>2012</b>	<b>1,043</b>	<b>712</b>	<b>264</b>	<b>66</b>	<b>1</b>
<b>2011</b>	<b>1,215</b>	<b>832</b>	<b>291</b>	<b>89</b>	<b>3</b>
<b>2010</b>	<b>1,422</b>	<b>1,041</b>	<b>290</b>	<b>85</b>	<b>6</b>
<b>2009</b>	<b>1,571</b>	<b>1,083</b>	<b>381</b>	<b>89</b>	<b>18</b>
<b>2008</b>	<b>1,067</b>	<b>697</b>	<b>294</b>	<b>75</b>	<b>1</b>
<b>2007</b>	<b>864</b>	<b>442</b>	<b>358</b>	<b>63</b>	<b>1</b>
<b>2006</b>	<b>493</b>	<b>280</b>	<b>183</b>	<b>27</b>	<b>3</b>
<b>2005</b>	<b>765</b>	<b>497</b>	<b>199</b>	<b>69</b>	<b>0</b>
<b>2004</b>	<b>684</b>	<b>372</b>	<b>269</b>	<b>43</b>	<b>0</b>
<b>2003</b>	<b>734</b>	<b>391</b>	<b>311</b>	<b>29</b>	<b>3</b>
<b>2002</b>	<b>689</b>	<b>356</b>	<b>317</b>	<b>14</b>	<b>2</b>
<b>2001</b>	<b>730</b>	<b>378</b>	<b>346</b>	<b>5</b>	<b>1</b>
<b>2000</b>	<b>660</b>	<b>392</b>	<b>261</b>	<b>4</b>	<b>3</b>
<b>* Chapters 9, 12 and 15</b>					

# Total Bankruptcy Cases Filed in New Jersey

Calendar Years 2000 - 2024



# Total Filings Relative to Population 2000 - 2024



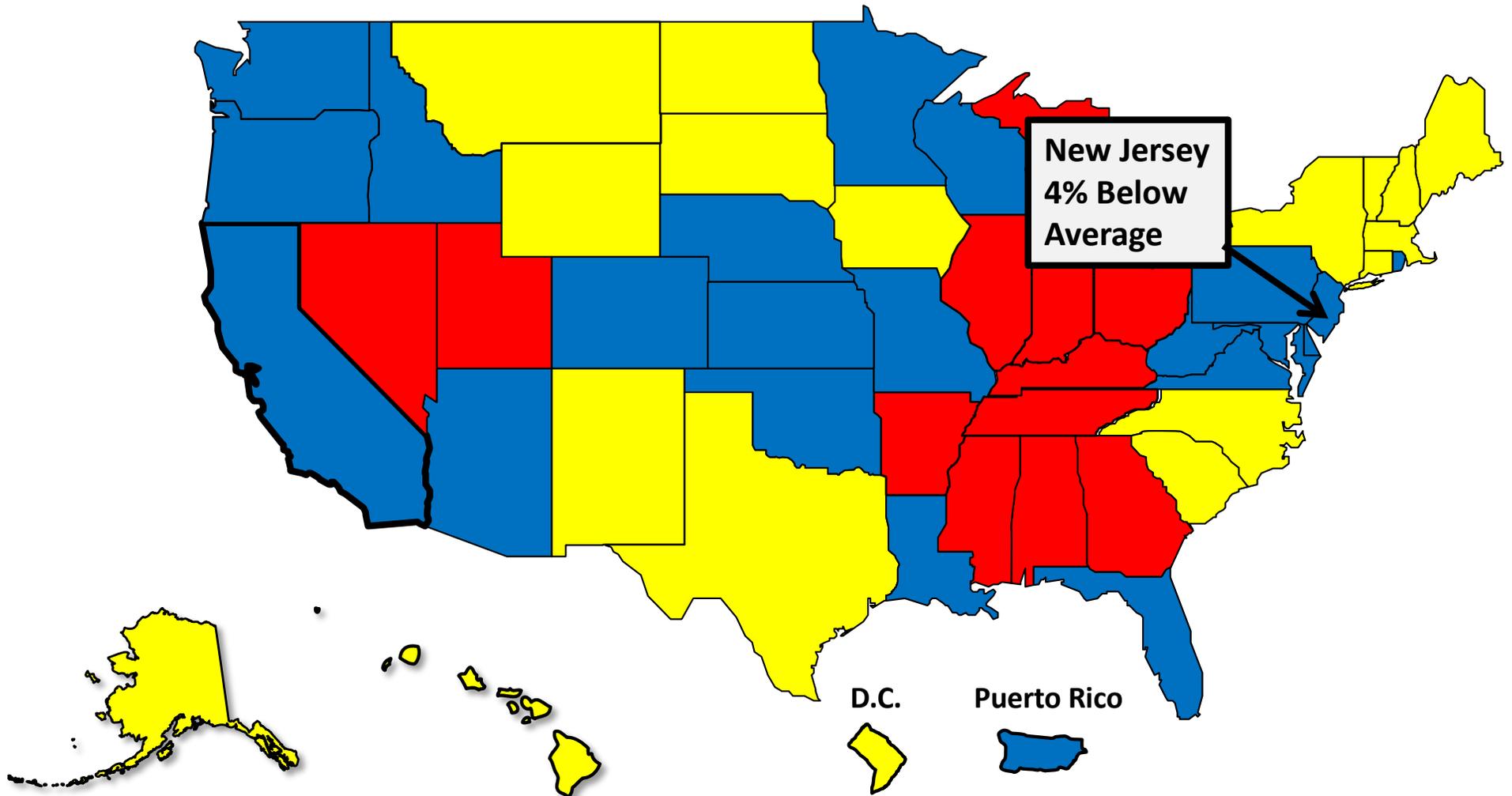
More than 25%  
Above Average



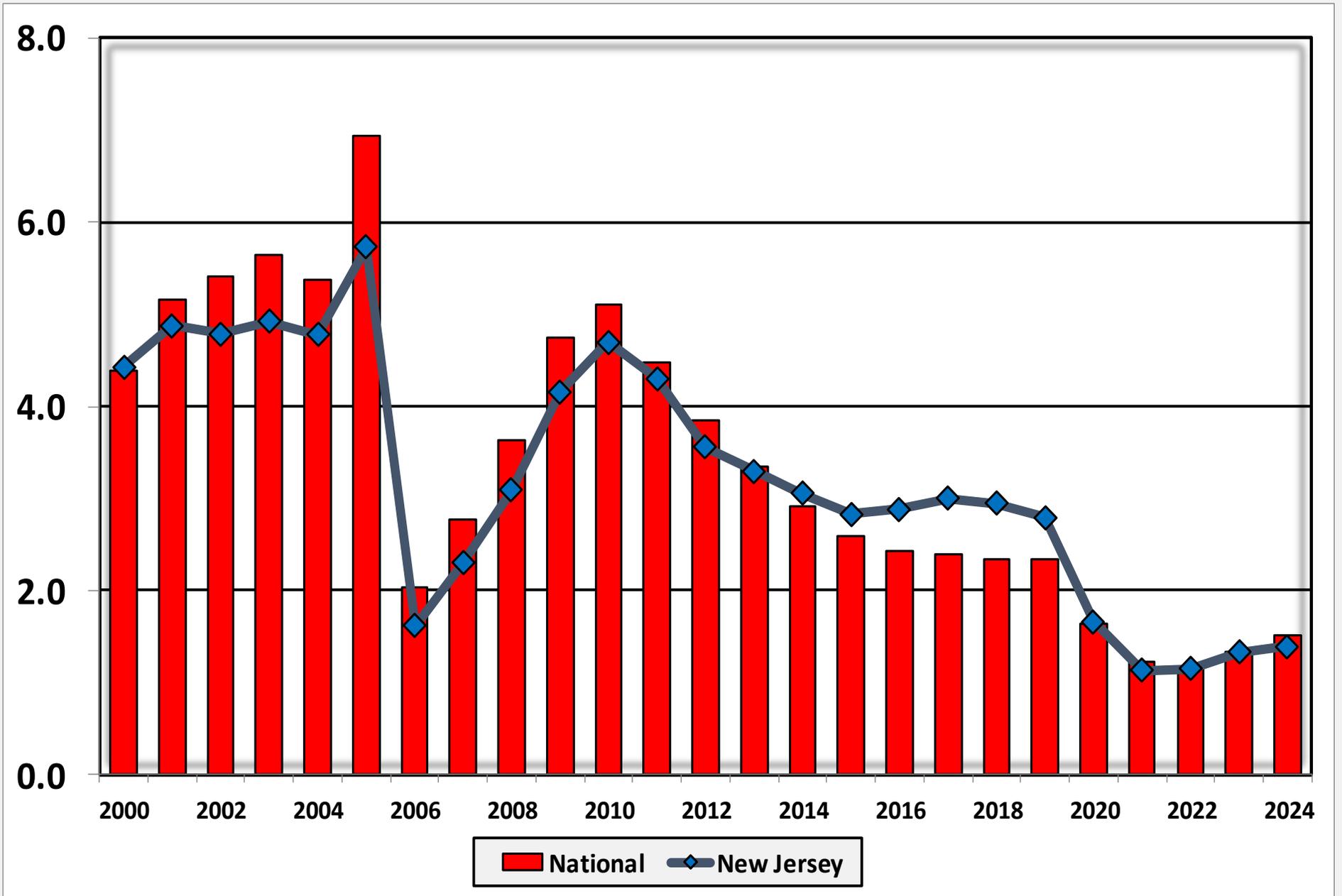
Within 25%  
of Average



More than 25%  
Below Average

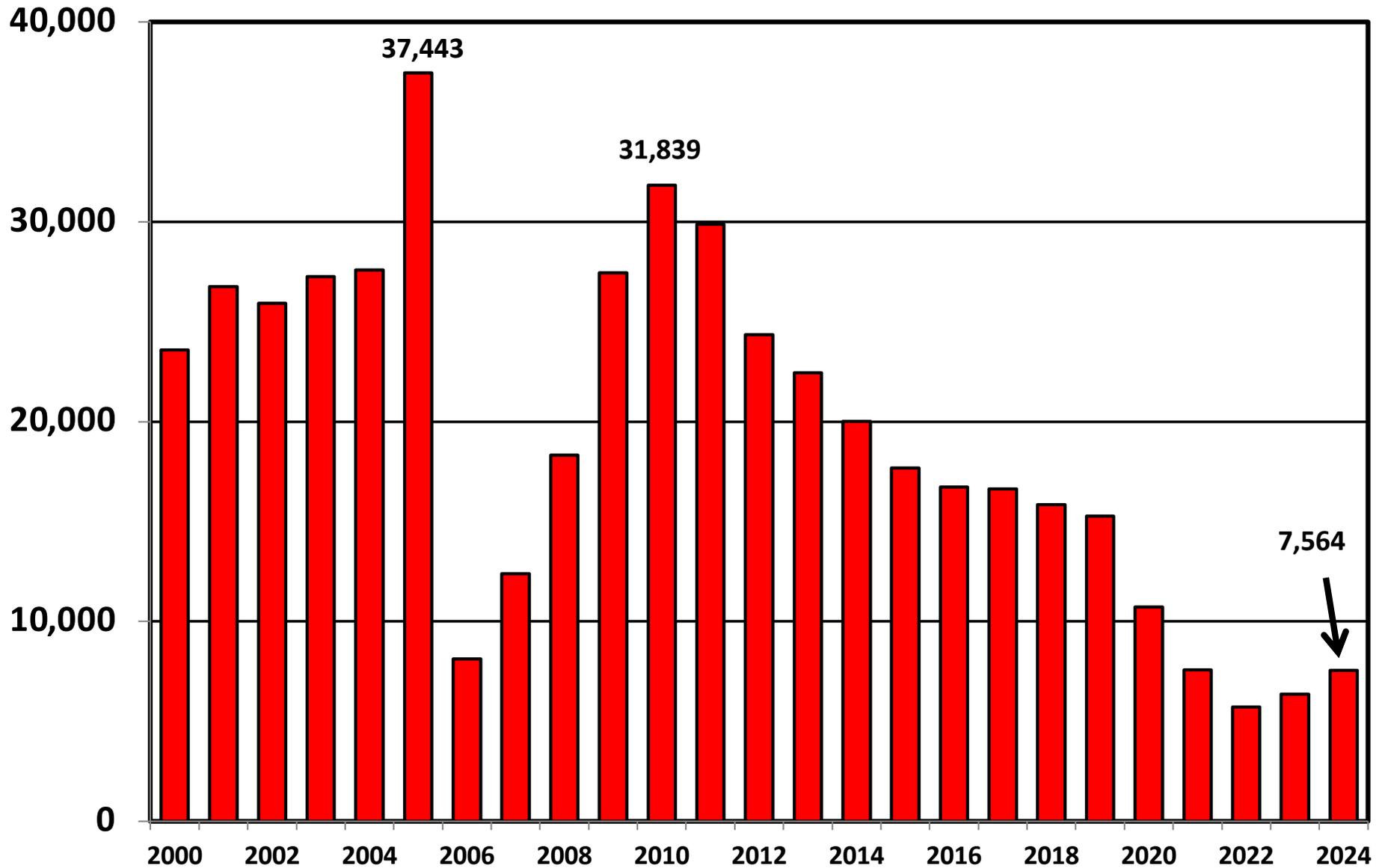


**Bankruptcy Filings per 1,000 Population  
New Jersey vs. National Average 2000 - 2024**

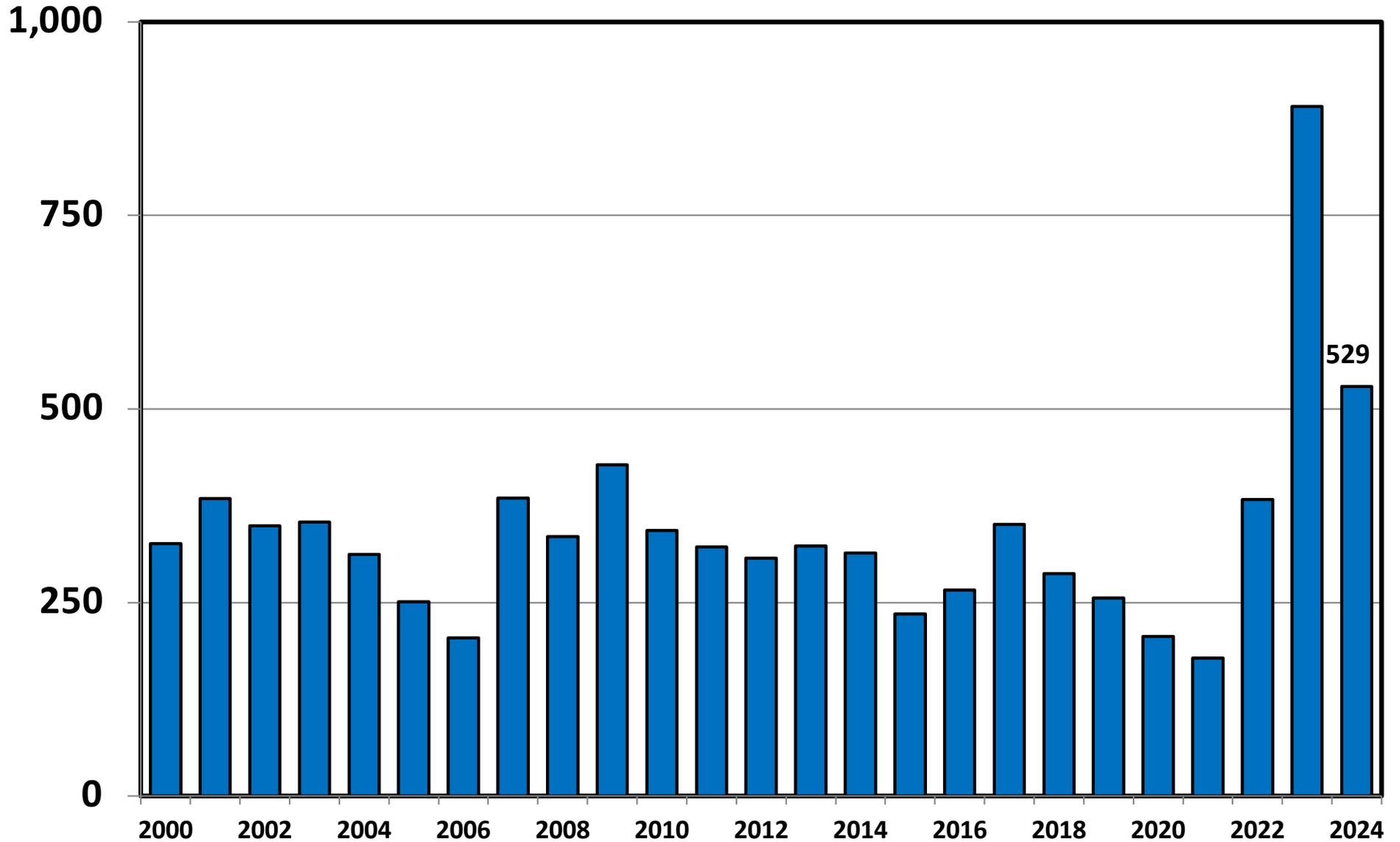


# Chapter 7 Cases Filed In New Jersey

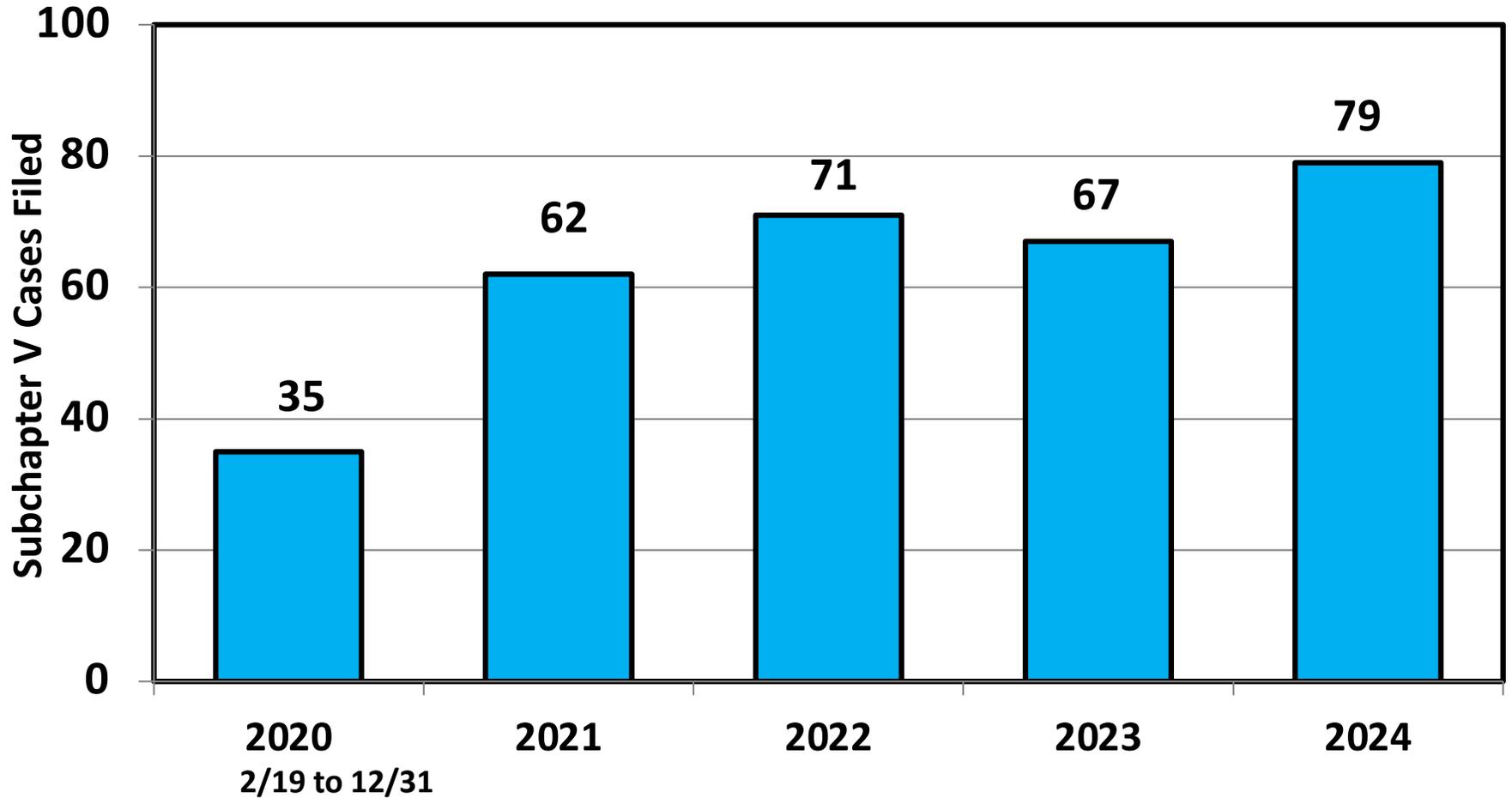
## Calendar Years 2000 - 2024



# Chapter 11 Cases Filed in New Jersey 2000 - 2024

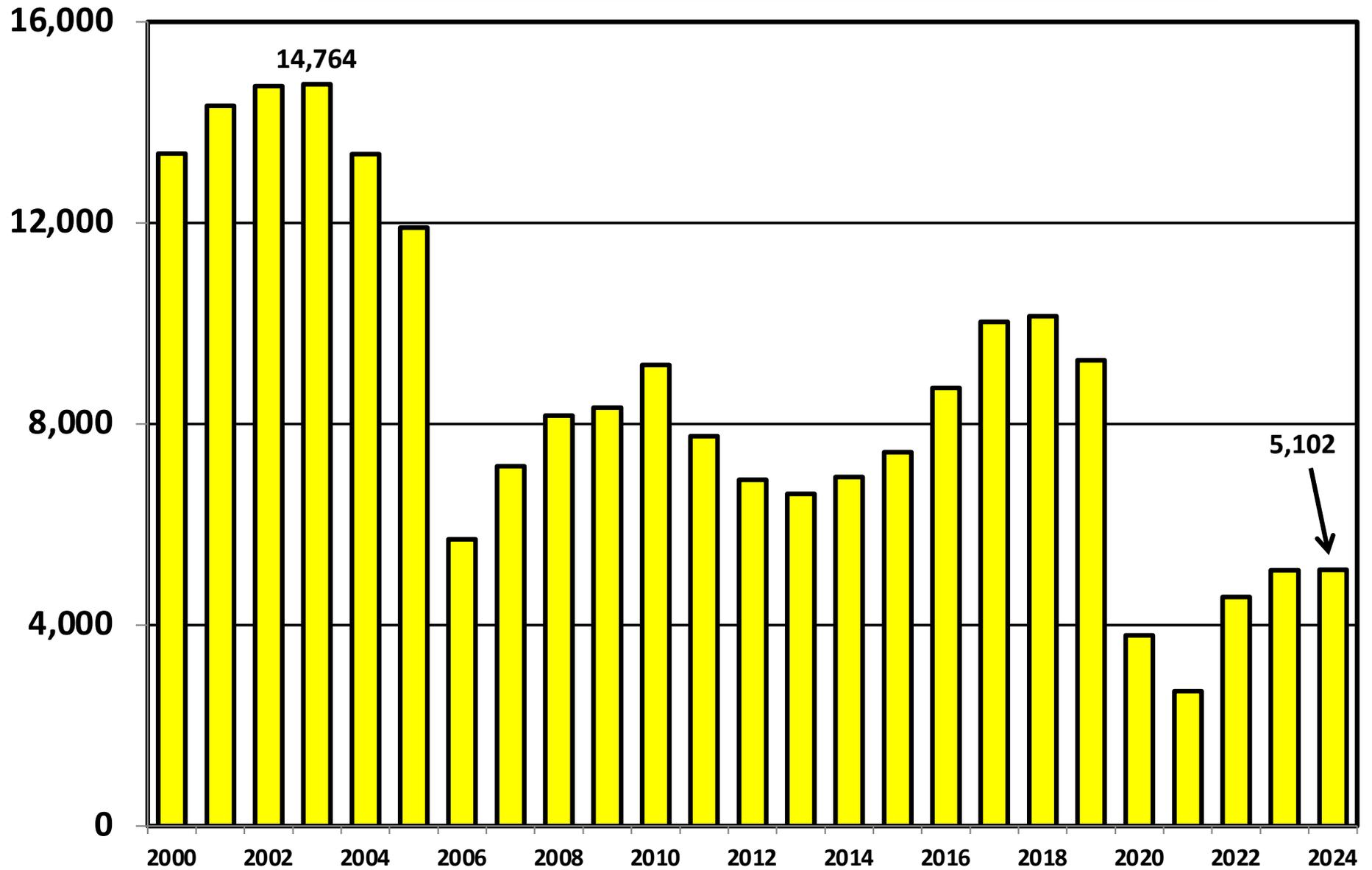


## Subchapter V Cases Filed in New Jersey Calendar Years 2020 - 2024

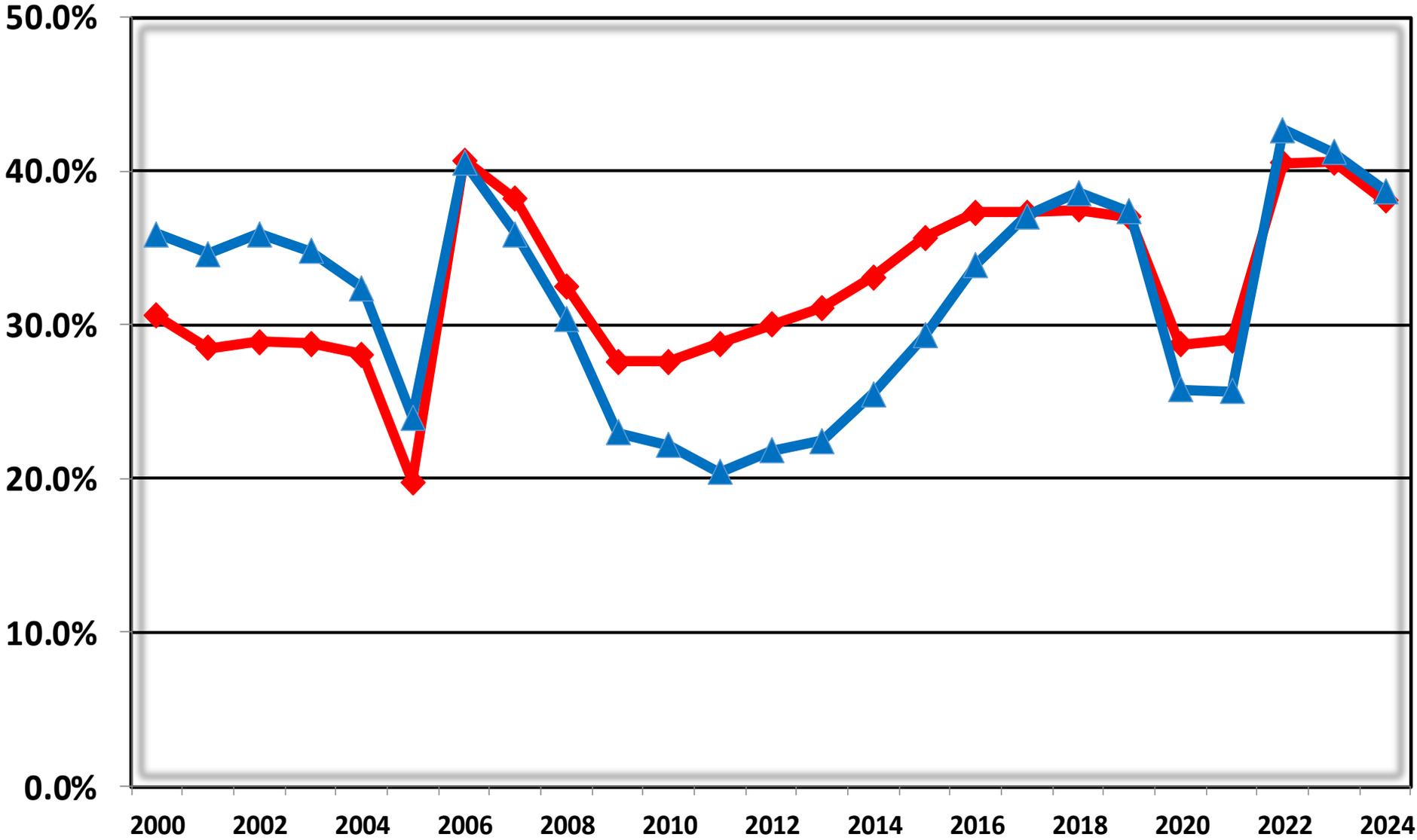


Source: ABI review of PACER records

# Chapter 13 Cases Filed in New Jersey 2000 - 2024

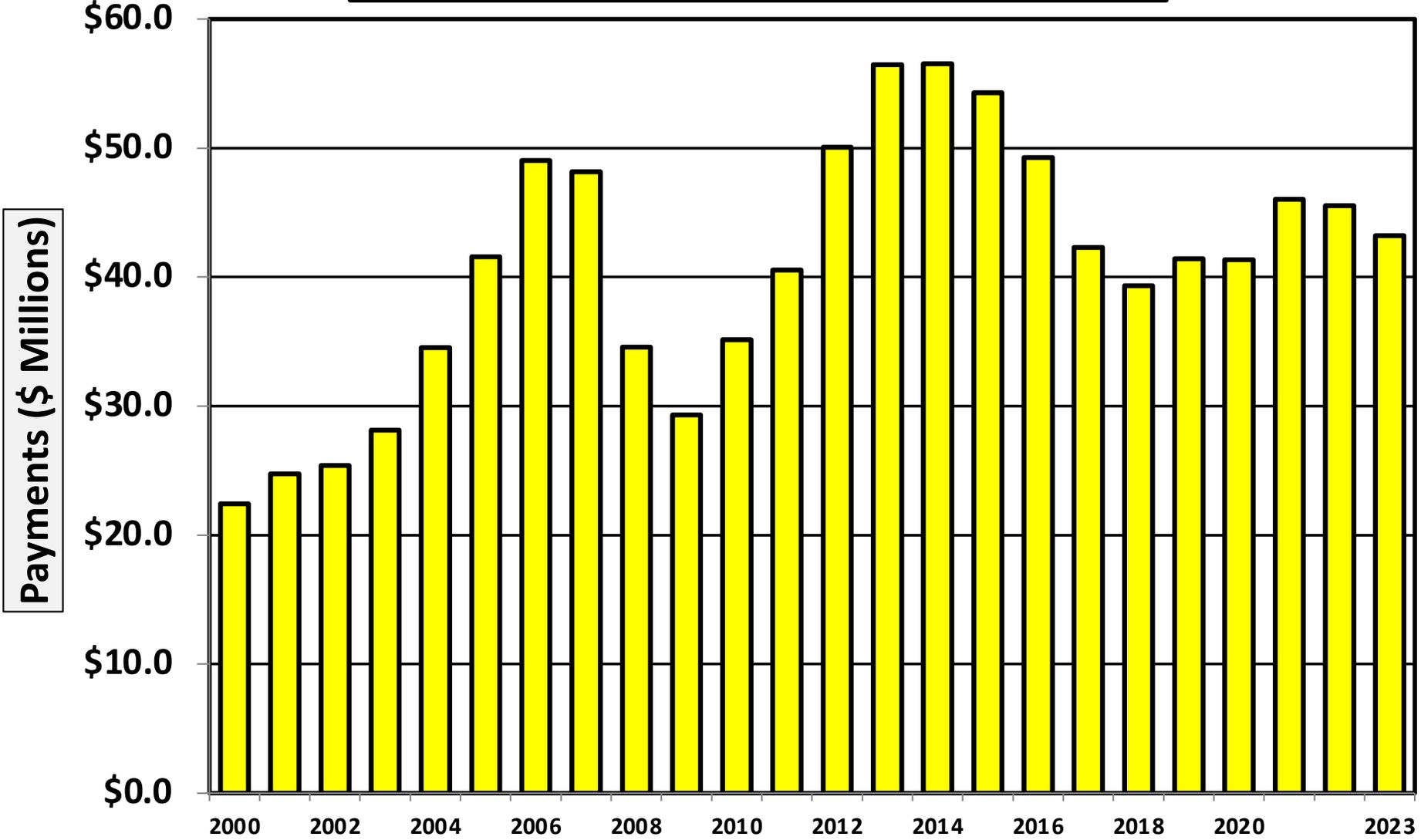


**Percent of Cases Filed as Chapter 13  
Calendar Years 2000 - 2024**



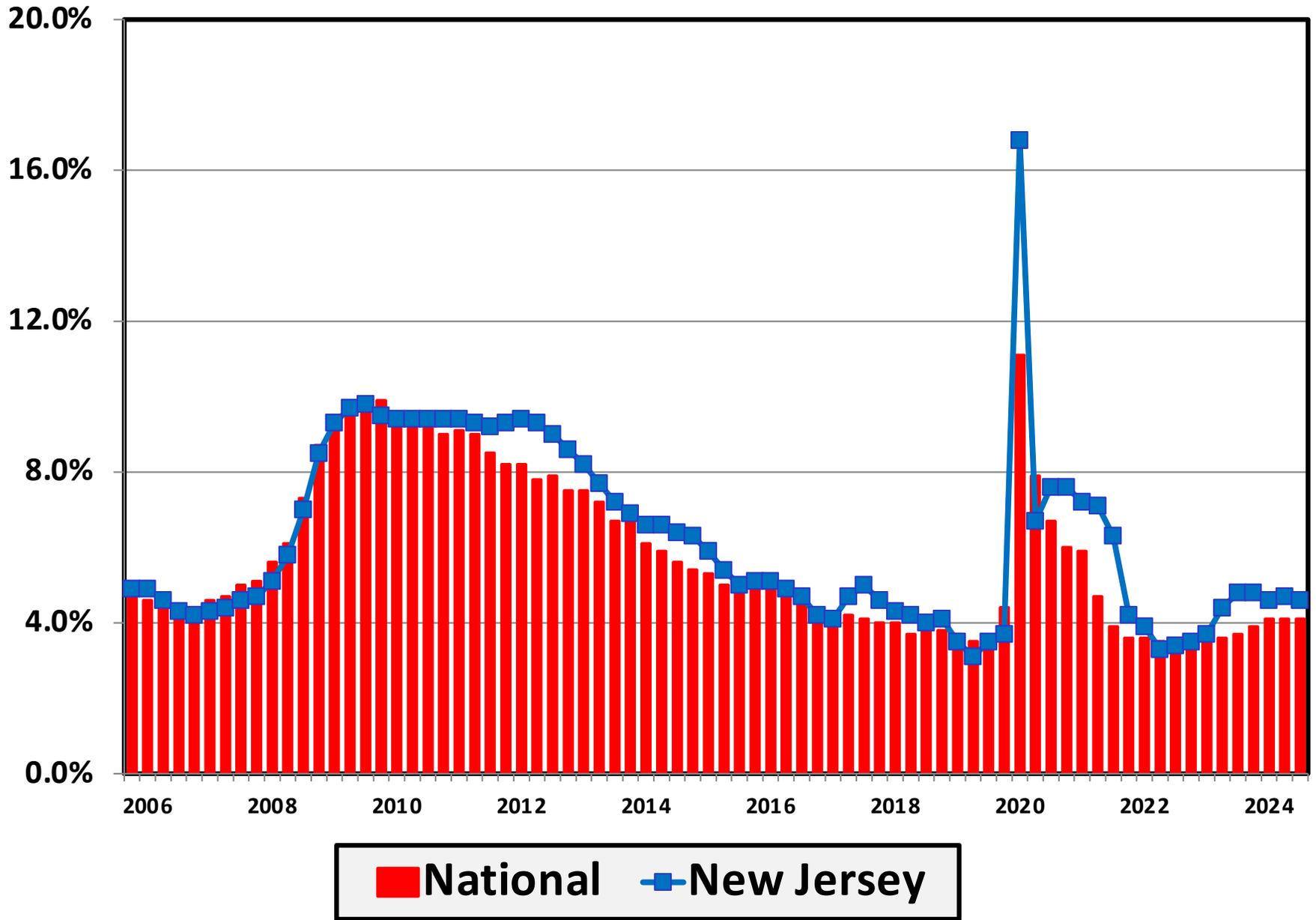
**National** **New Jersey**

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



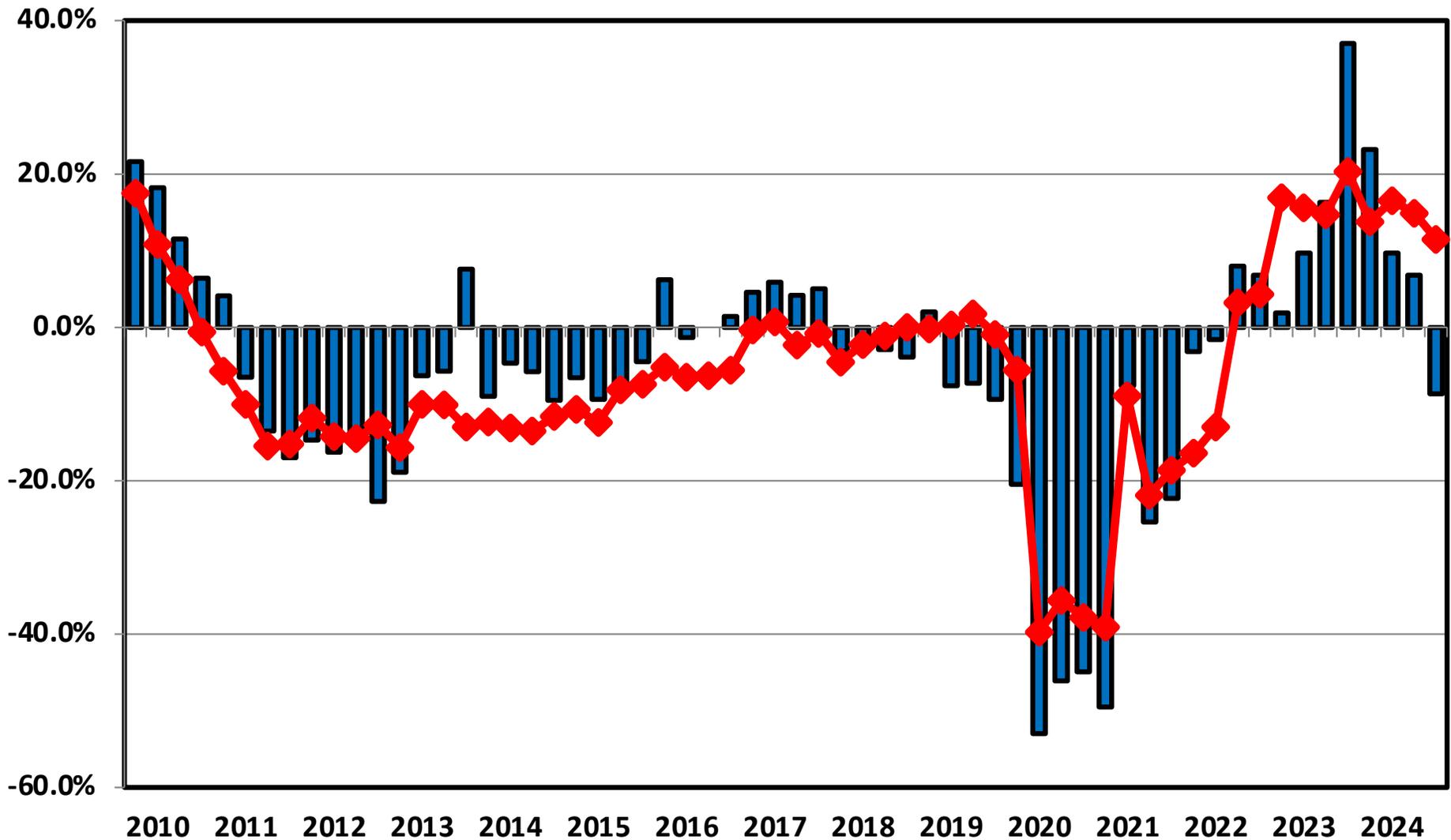
Source: Executive Office for United States Trustees

# Unemployment Rate By Quarter 2006 - 2024



Source: Bureau of Labor Statistics

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

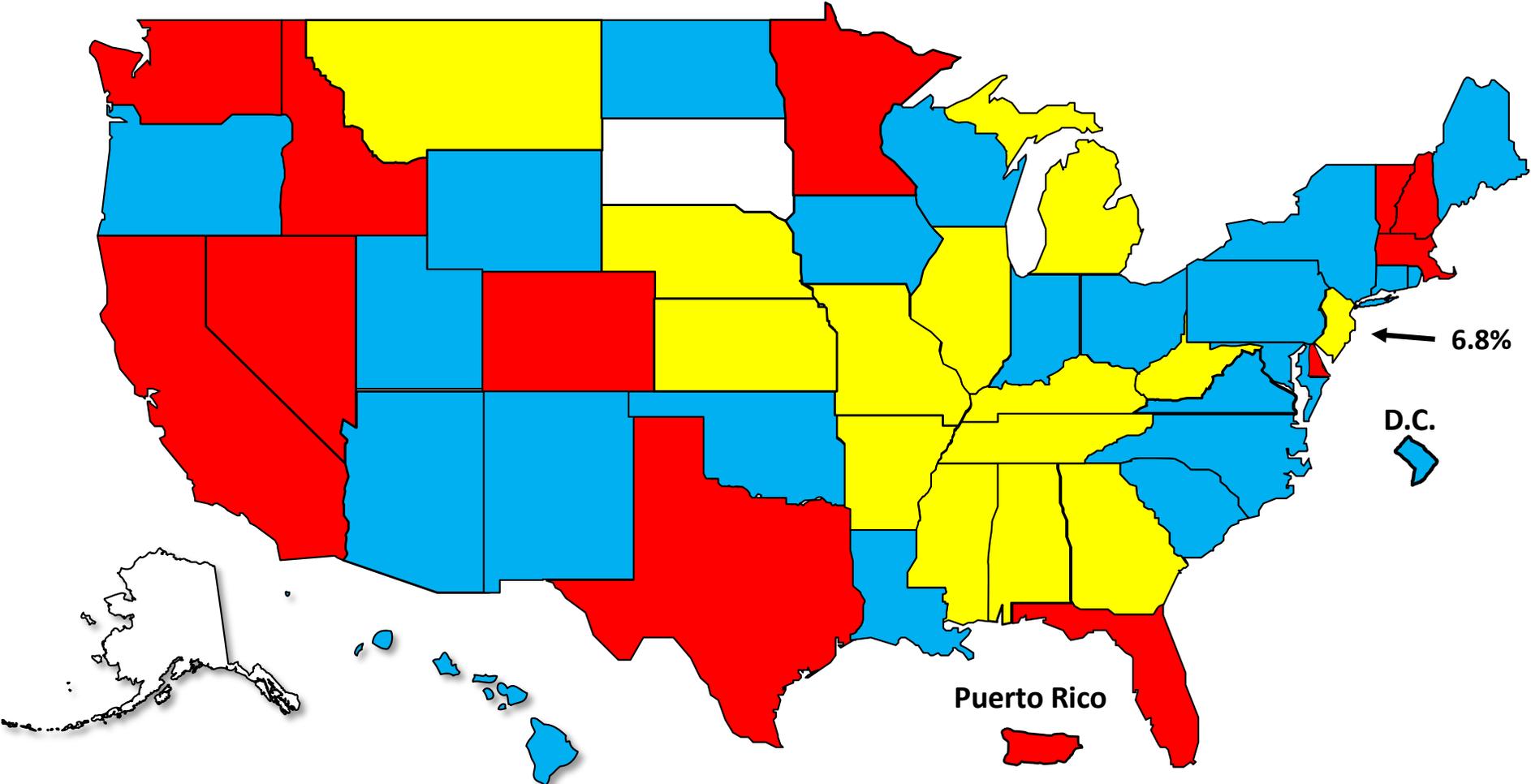


**■ New Jersey    ◆ National**

# Bankruptcy Filing Trends

Calendar Year 2024 vs. 2023

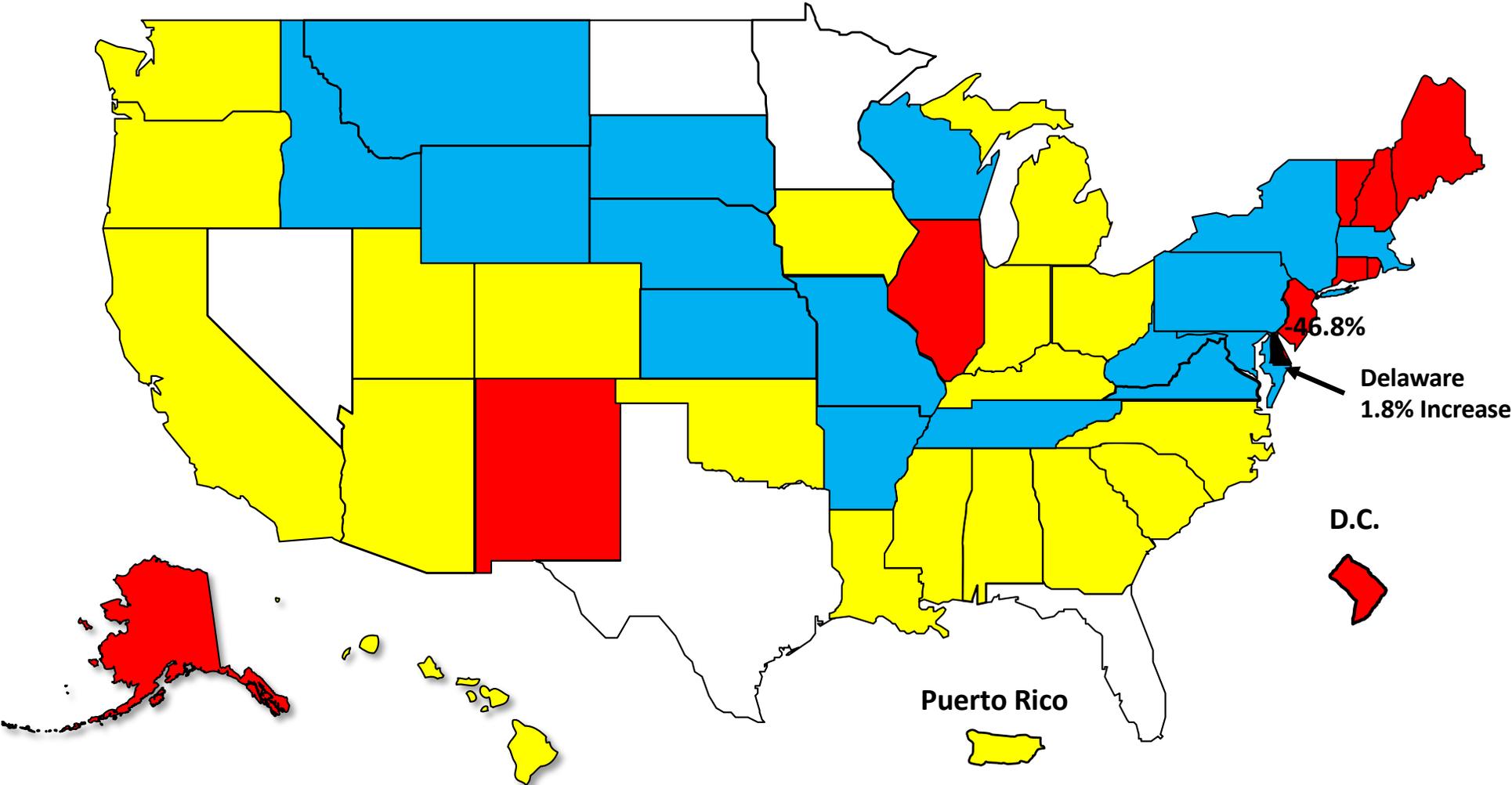
National Average = 14.2% Increase



# 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



Under 60%



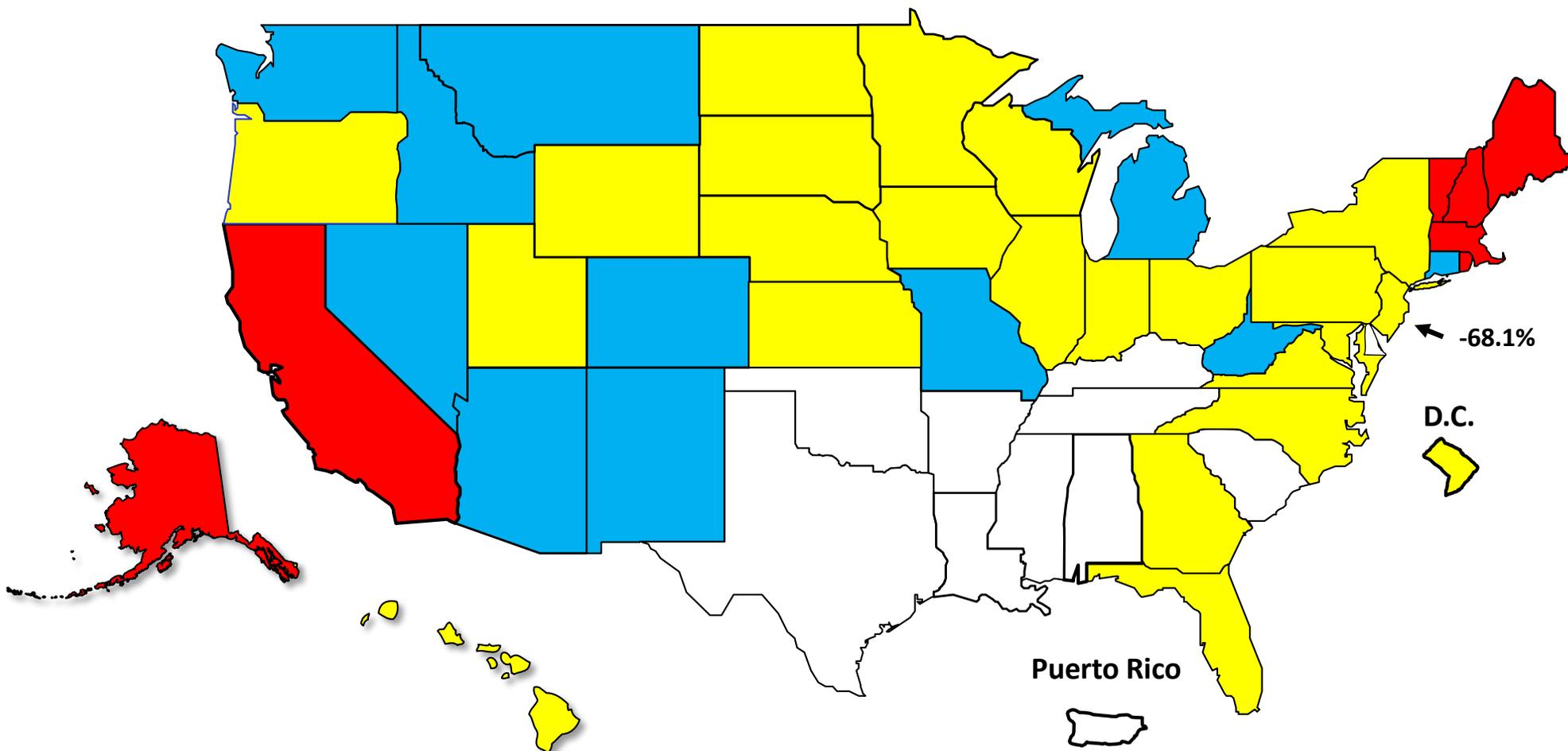
60.0% - 69.9%



70.0% - 79.9%



80.0% or More





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