

Bankruptcy Filing Trends in New Mexico



Prepared by: **The American Bankruptcy Institute**

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



AMERICAN
BANKRUPTCY
INSTITUTE

Updated
February 2025

New Mexico



State at a Glance

	New Mexico	National
Population (7/1/2024)	2,130,256	340,110,988
- Change since April 2020	-0.6%	2.6%
- Foreign Born	9.2%	13.9%
Size (Square Miles)	121,313	3,533,038
Median Household Income	\$62,125	\$78,538
Persons per Household	2.51	2.54
Per Capita Income	\$34,823	\$43,289
Median Home Value	\$232,200	\$303,400
Homeownership Rate	69.3%	65.0%
High School Graduate (or Higher)	87.7%	89.4%
College Graduate (or Higher)	30.2%	35.0%
Disabled	11.8%	9.1%
No Health Insurance	11.1%	9.5%
In Poverty	17.8%	11.1%
Source: U.S. Census Bureau January 2025		

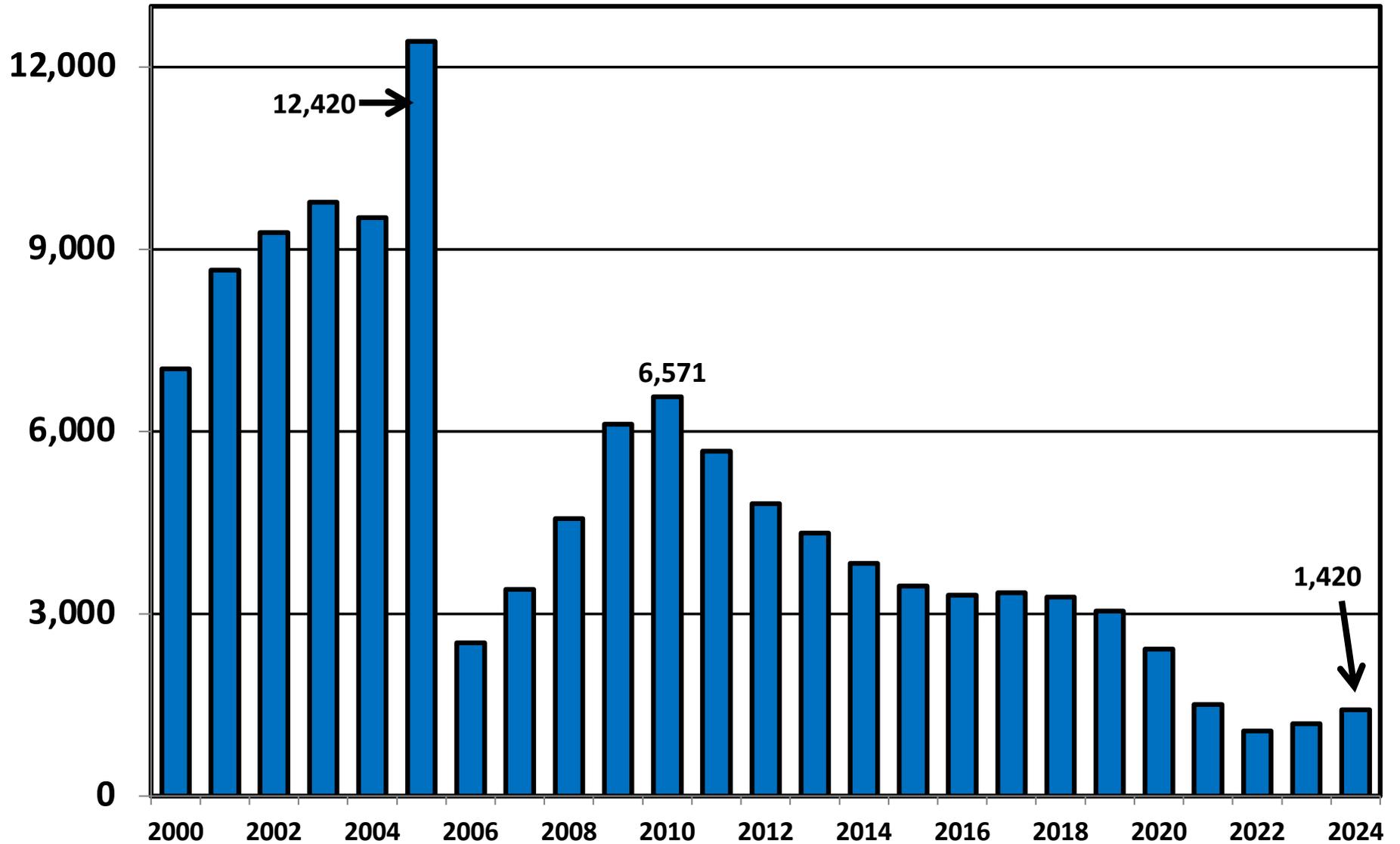
Prepared by: The American Bankruptcy Institute

<http://www.abi.org>

Bankruptcy Filings in New Mexico					
Calendar Years 2000 - 2024					
Year	Total	Chapter 7	Chapter 11	Chapter 13	Other Cases*
2024	1,420	1,213	7	199	1
2023	1,193	993	8	192	0
2022	1,075	909	8	157	1
2021	1,510	1,353	10	146	1
2020	2,423	2,154	19	248	2
2019	3,046	2,602	27	417	0
2018	3,274	2,891	22	361	0
2017	3,345	2,989	37	317	2
2016	3,306	2,971	35	299	1
2015	3,458	3,132	34	288	4
2014	3,830	3,511	35	284	0
2013	4,330	3,913	34	383	0
2012	4,810	4,355	48	405	2
2011	5,674	5,149	51	473	1
2010	6,571	5,989	48	531	3
2009	6,124	5,610	49	460	5
2008	4,567	4,107	34	424	2
2007	3,403	2,991	29	380	3
2006	2,521	2,199	18	302	2
2005	12,420	11,693	49	674	4
2004	9,520	8,643	43	833	1
2003	9,777	8,853	35	885	4
2002	9,274	8,383	52	835	4
2001	8,660	7,541	62	1,054	3
2000	7,032	5,961	33	1,034	4
*Chapters 9, 12 and 15					

Business Bankruptcy Cases Filed - New Mexico					
Years Ended December 31, 2000 - 2024					
CALENDAR YEAR	TOTAL FILINGS	CHAPTER 7	CHAPTER 11	CHAPTER 13	OTHER CASES*
2024	62	52	6	3	1
2023	59	48	8	3	0
2022	39	30	6	2	1
2021	50	36	9	4	1
2020	85	58	19	6	2
2019	83	57	21	5	0
2018	83	58	21	4	0
2017	113	74	31	6	2
2016	135	97	30	7	1
2015	142	99	32	7	4
2014	130	95	30	5	0
2013	148	113	29	6	0
2012	182	134	43	3	2
2011	203	149	42	11	1
2010	279	220	40	16	3
2009	302	244	41	12	5
2008	202	153	28	19	2
2007	142	102	26	11	3
2006	95	67	17	9	2
2005	828	723	43	58	4
2004	727	616	36	74	1
2003	774	634	32	104	4
2002	693	571	50	68	4
2001	620	478	59	80	3
2000	513	404	31	74	4
* Chapters 9, 12 and 15					

District of New Mexico Total Bankruptcy Cases Filed 2000 - 2024



Total Filings Relative to Population 2000 - 2024



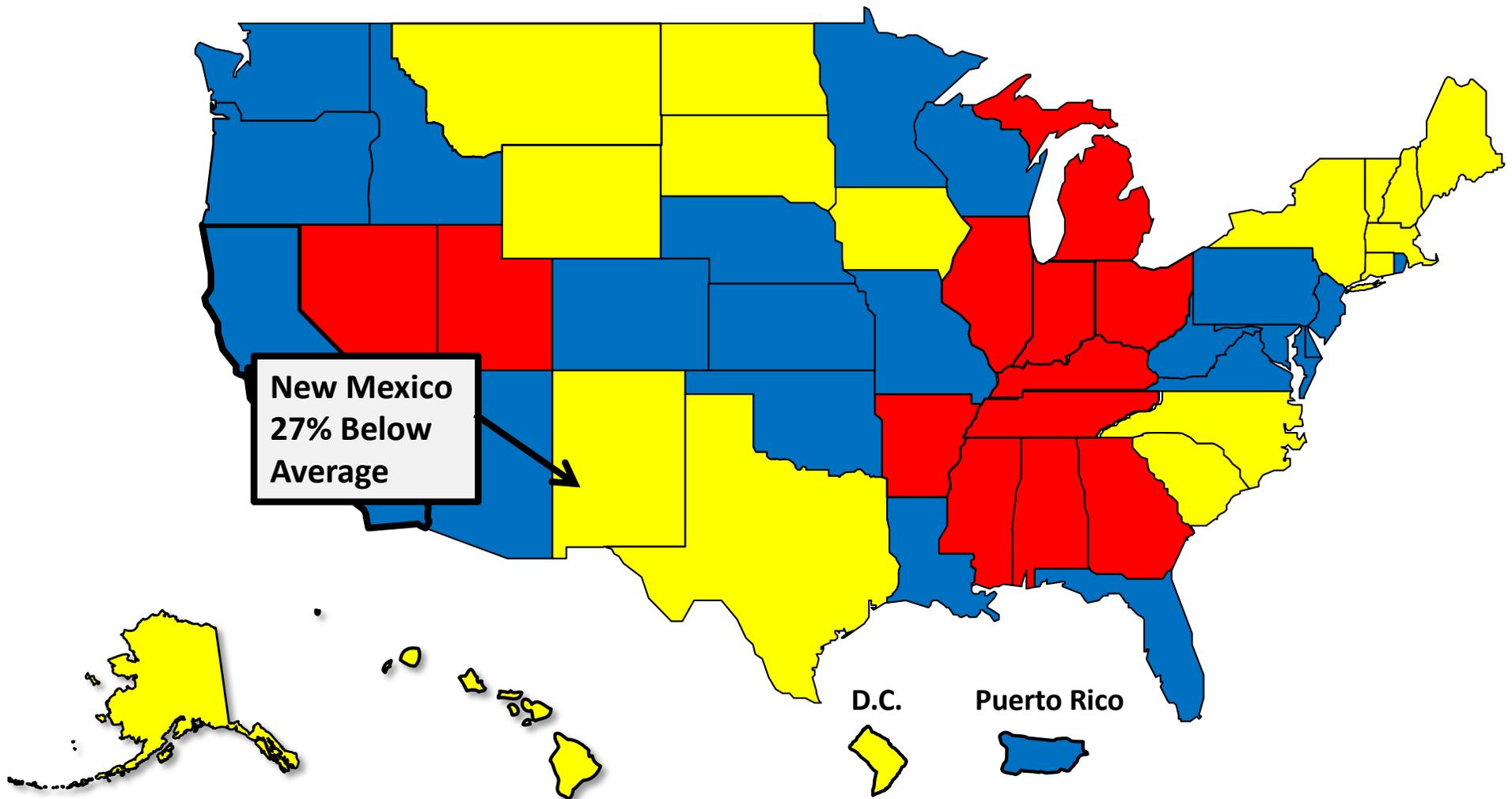
More than 25%
Above Average



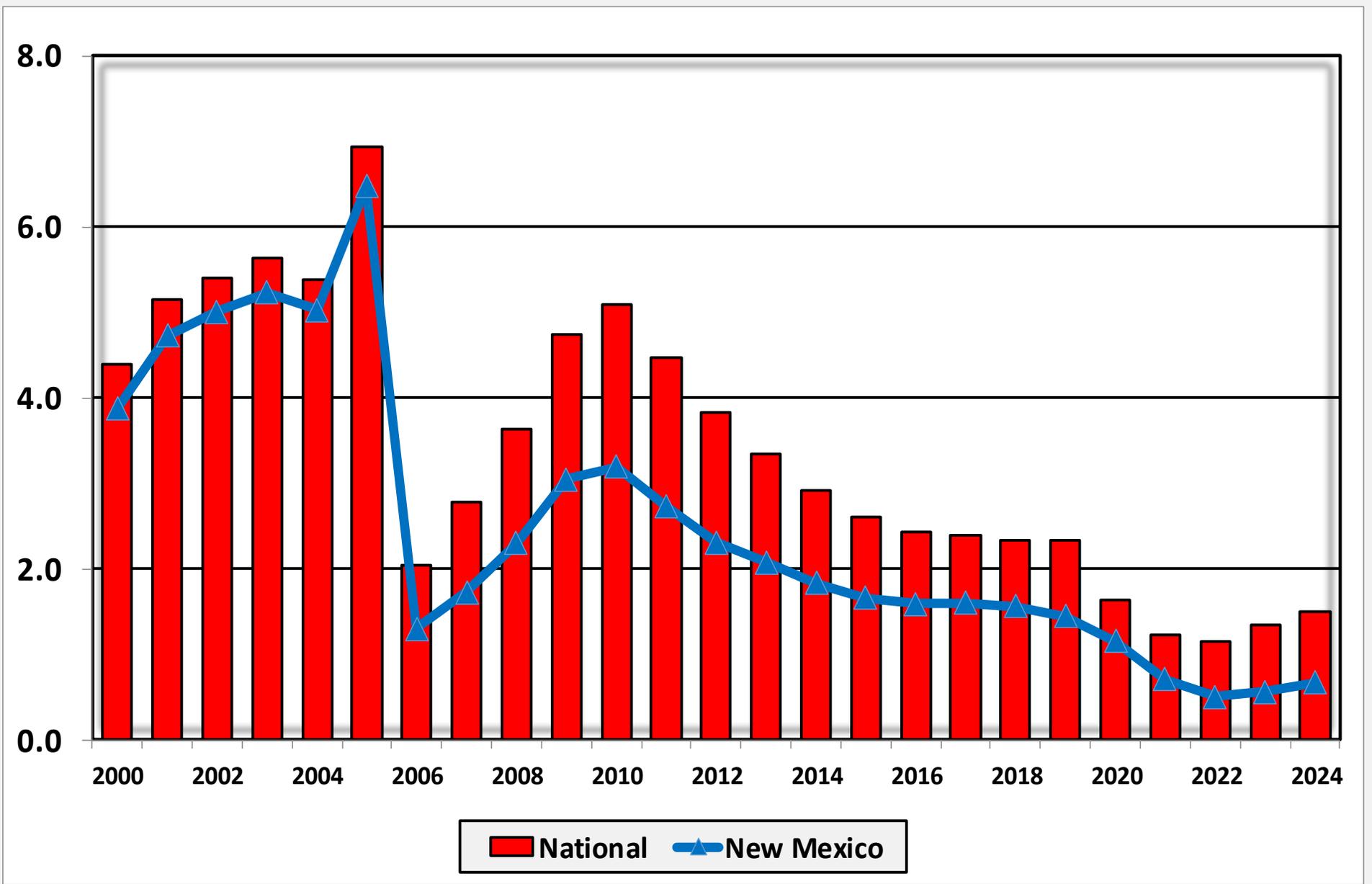
Within 25%
of Average



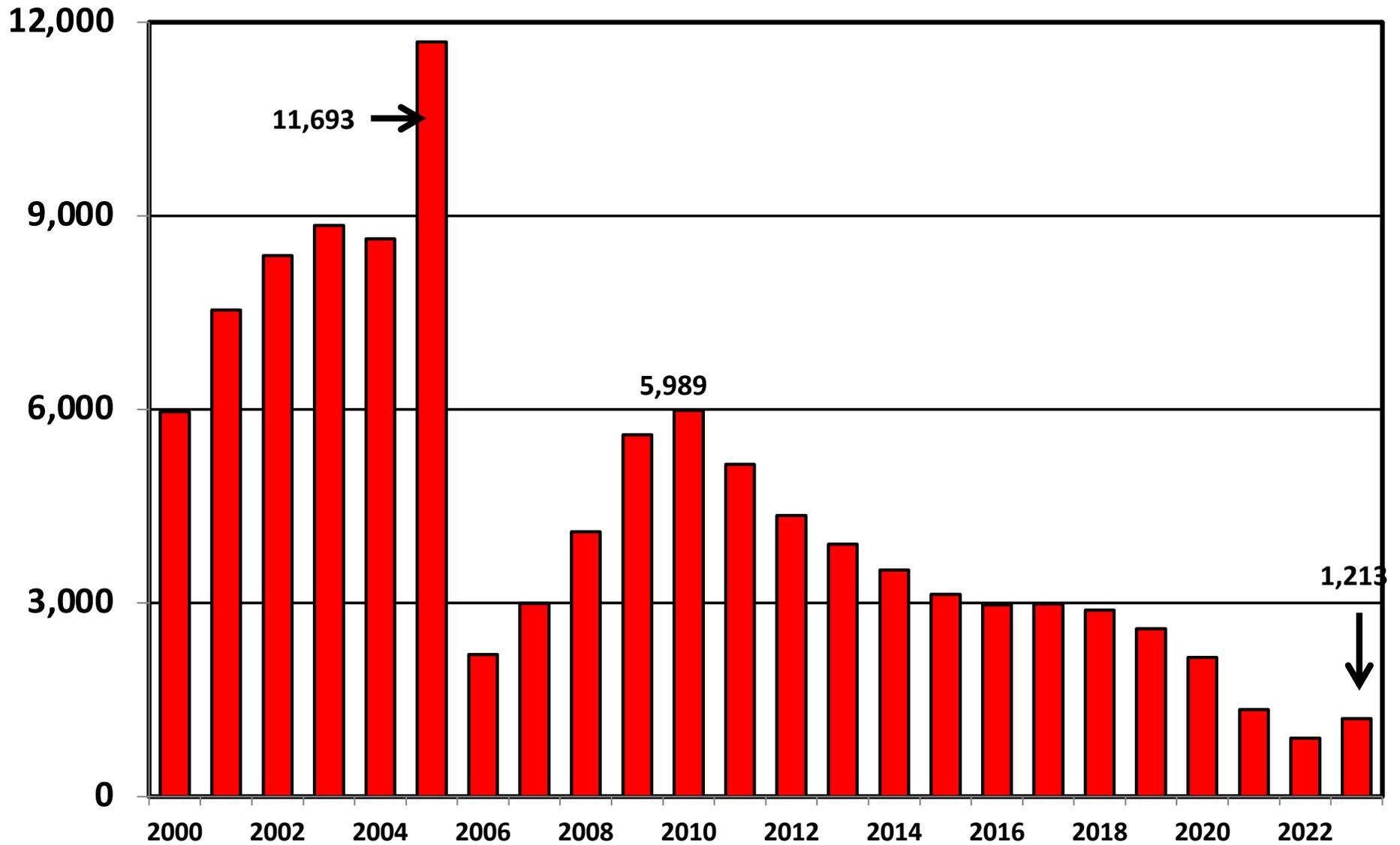
More than 25%
Below Average



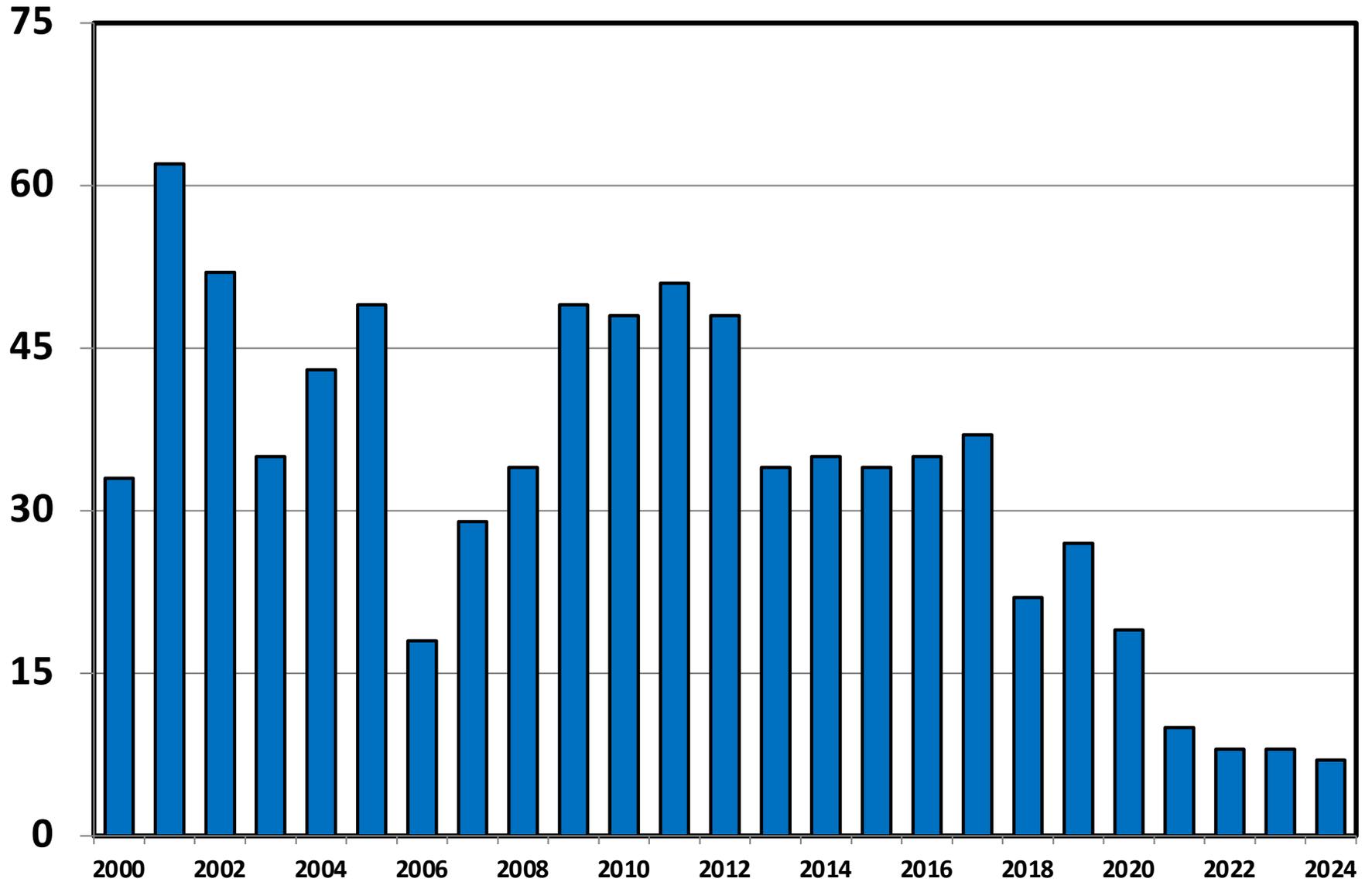
**Bankruptcy Filings per 1,000 Population
New Mexico vs. National Average 2000 - 2024**



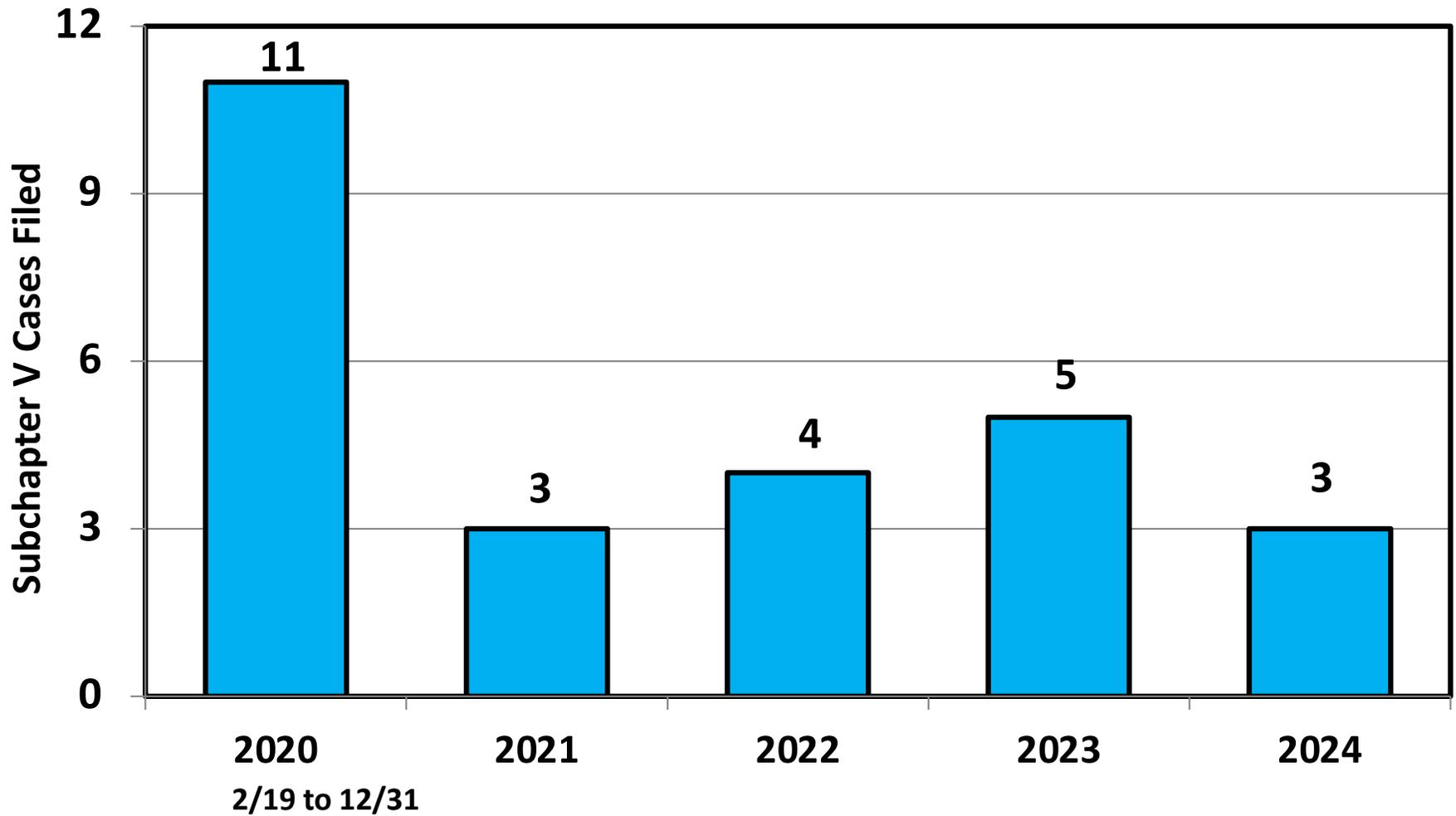
District of New Mexico Chapter 7 Cases Filed 2000 - 2024



Chapter 11 Cases Filed in New Mexico 2000 - 2024

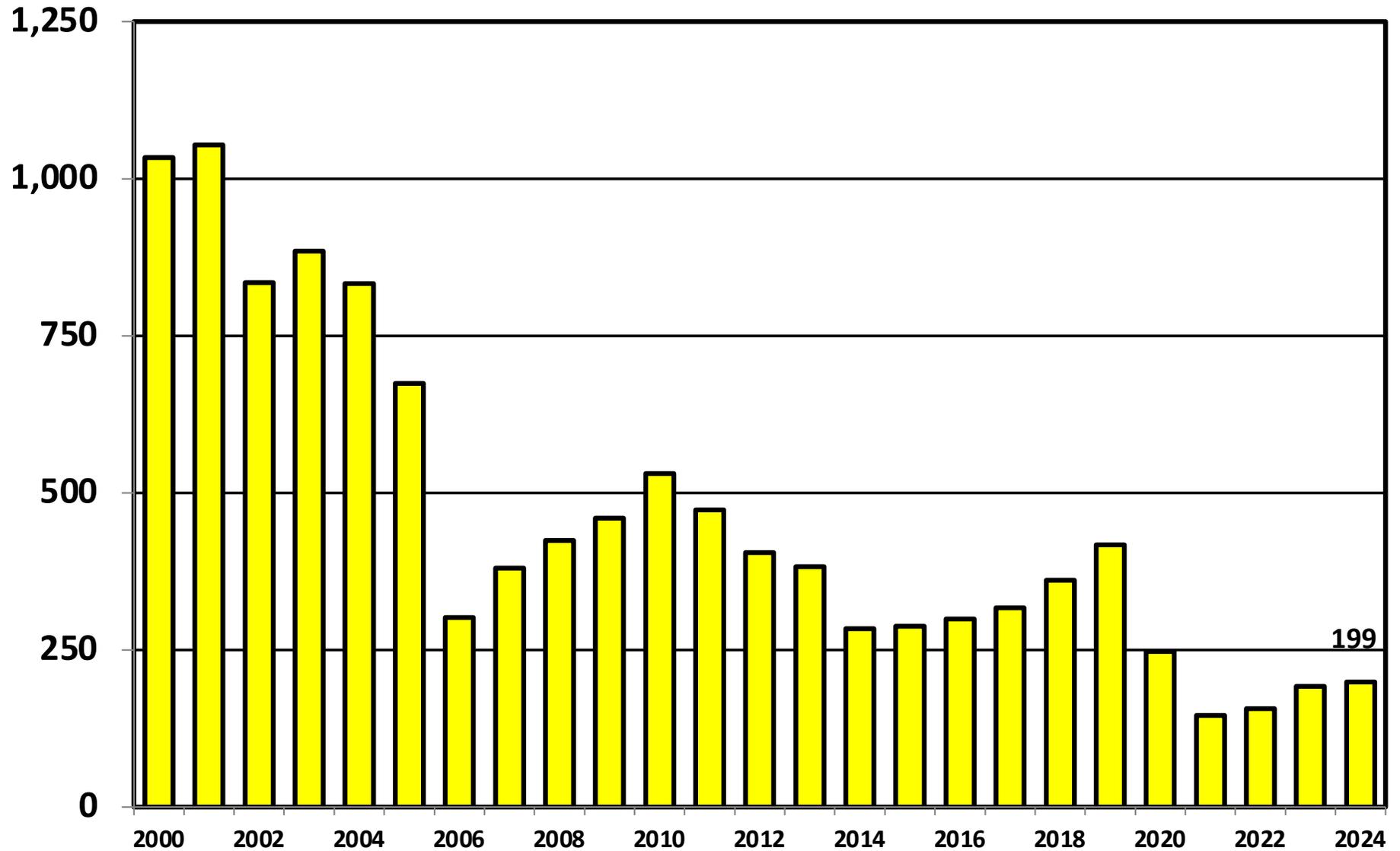


**Subchapter V Cases Filed in New Mexico
Calendar Years 2020 - 2024**

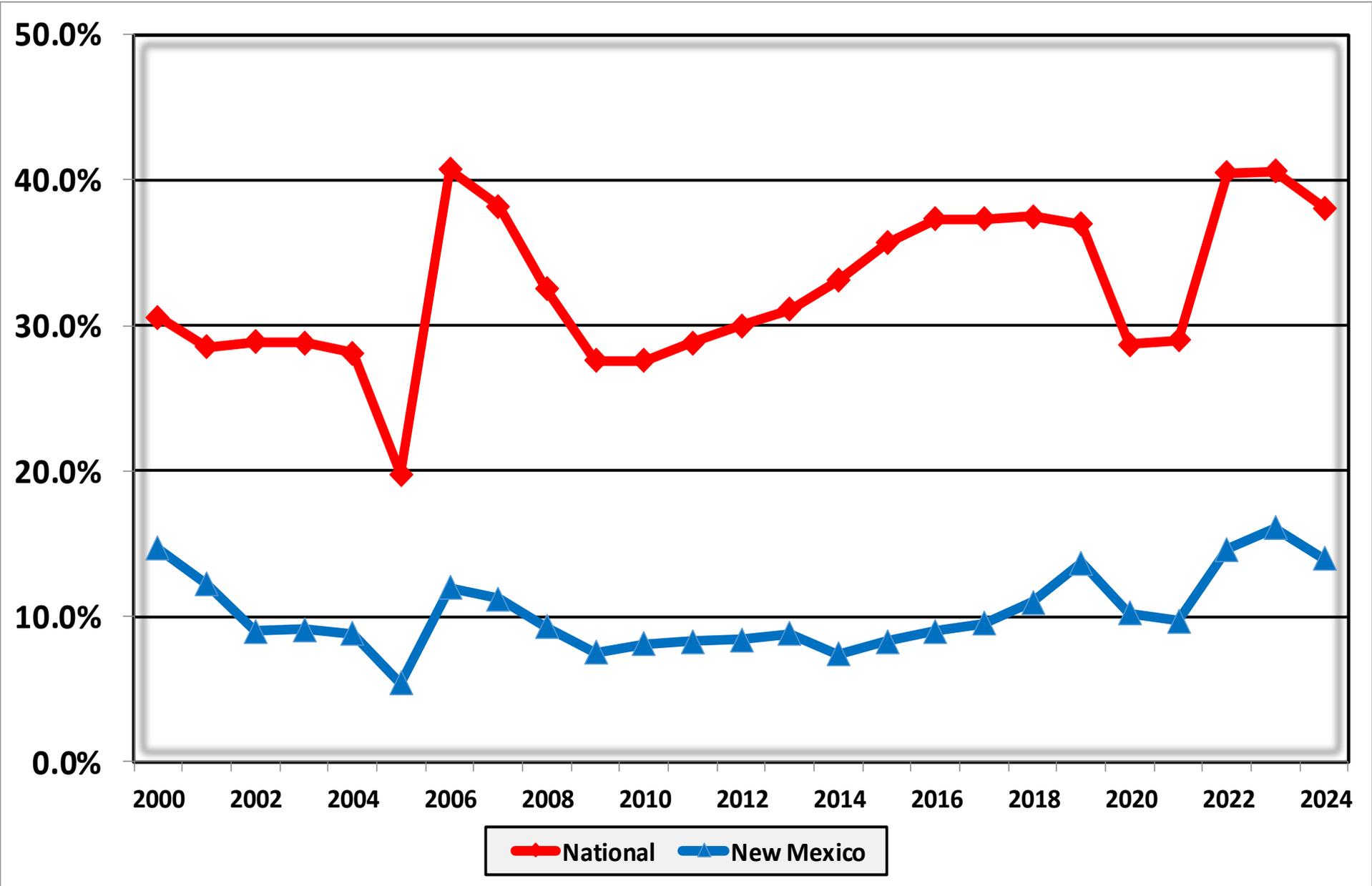


Source: ABI review of PACER records

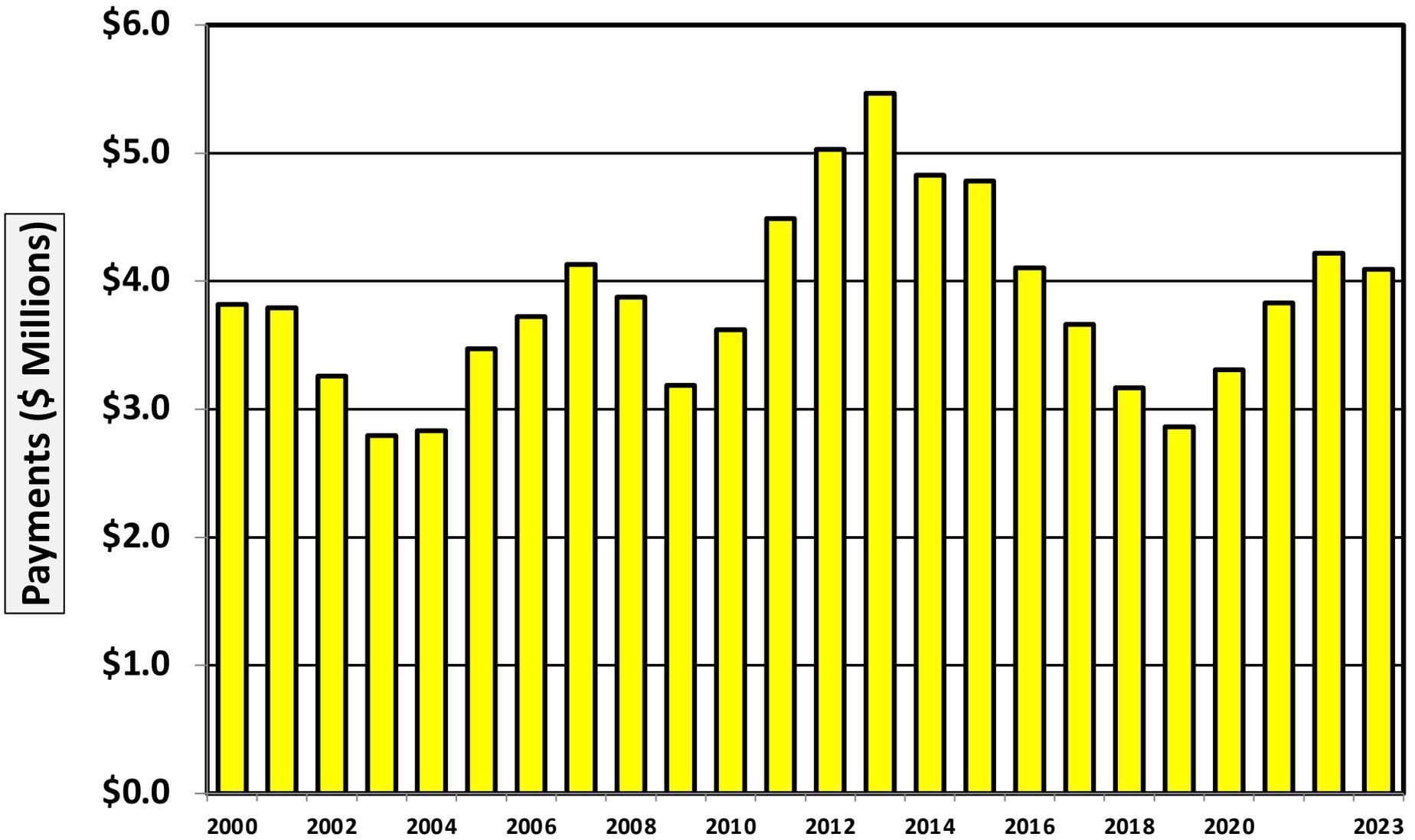
District of New Mexico Chapter 13 Cases Filed 2000 - 2024



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

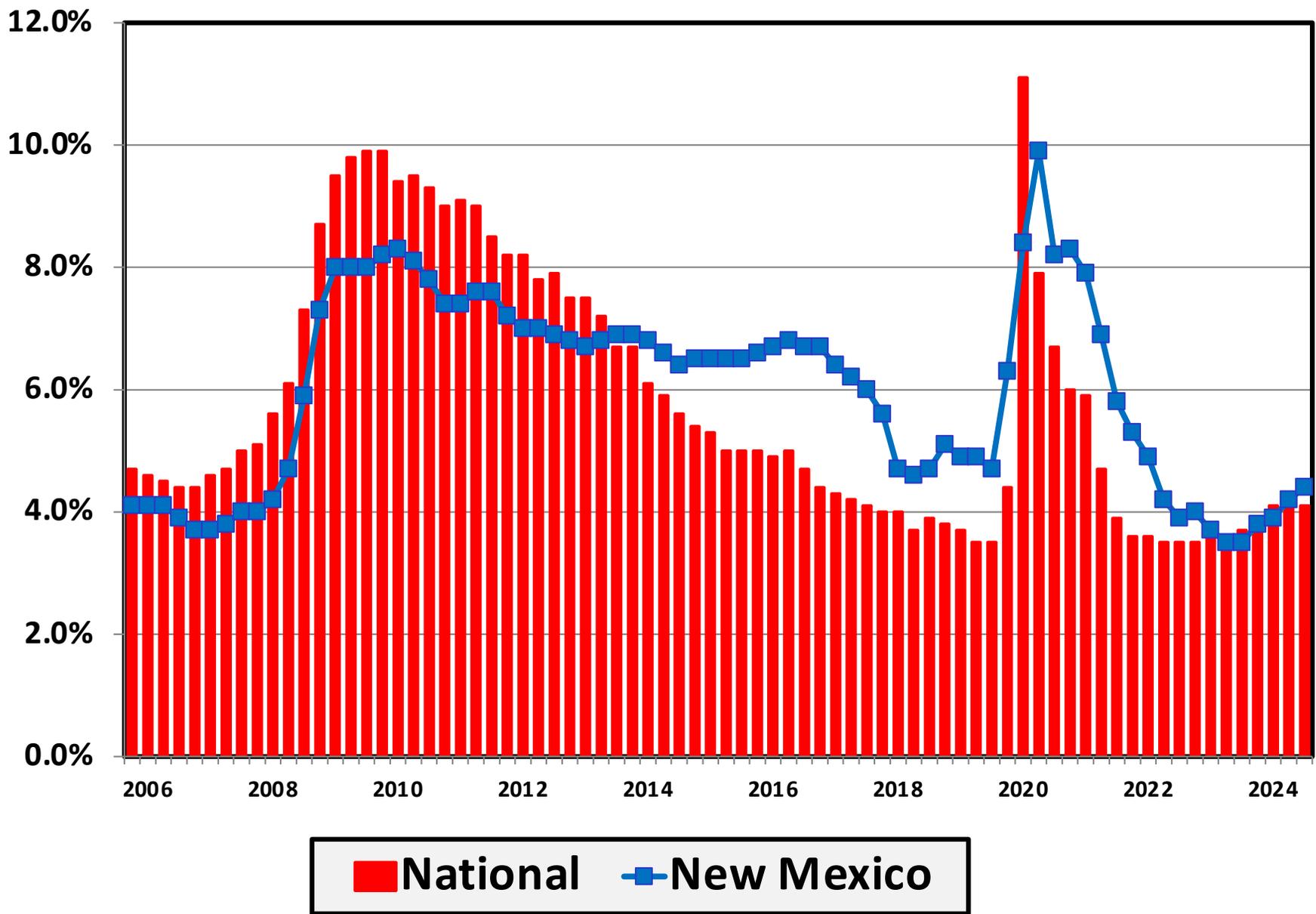


Chapter 13 Cases in New Mexico
Amount (in Millions) Paid to Unsecured Creditors
Fiscal Years 2000 - 2023



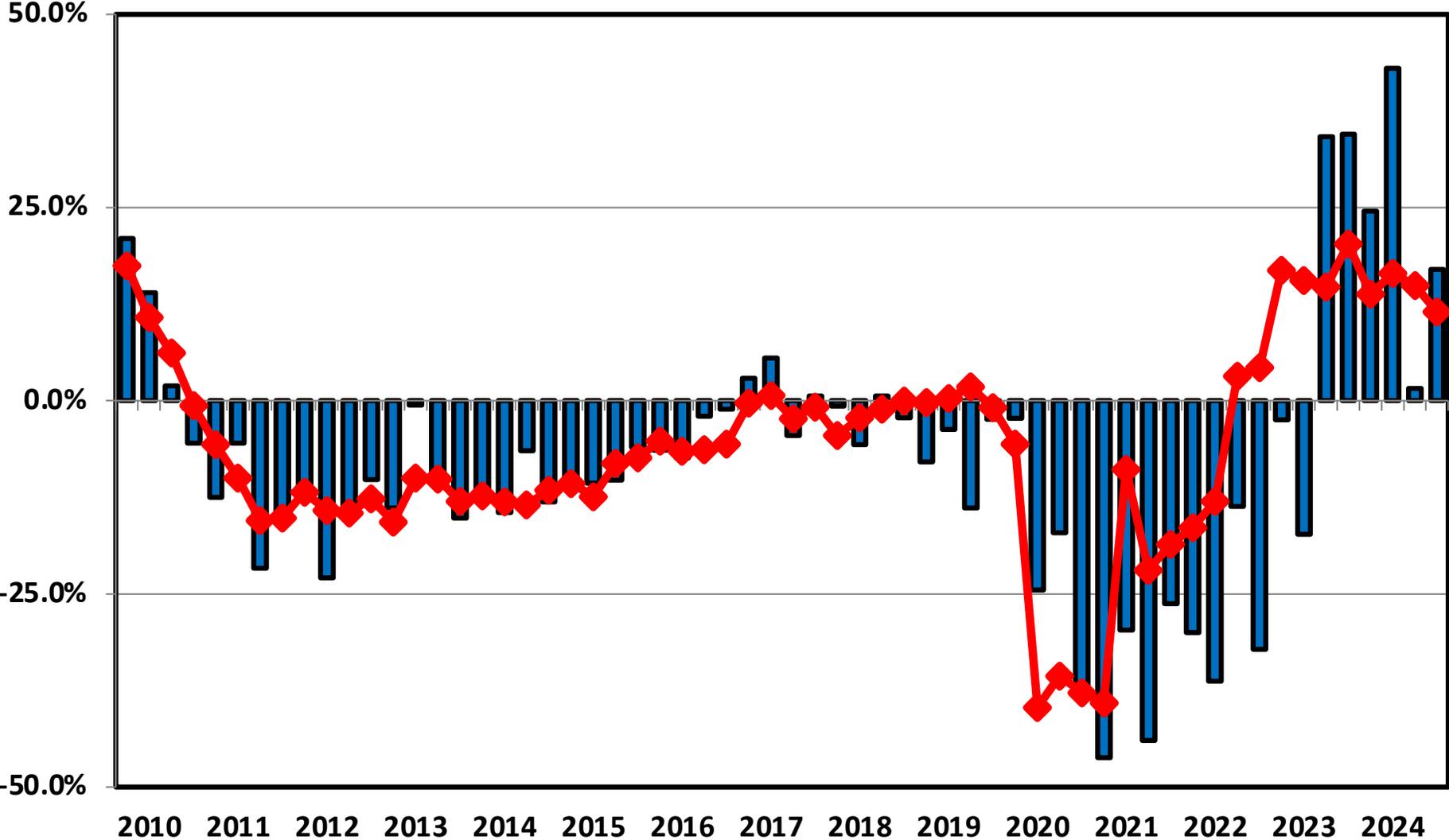
Source: Executive Office for United States Trustees

Unemployment Rate By Quarter 2006 - 2024



Source: Bureau of Labor Statistics

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

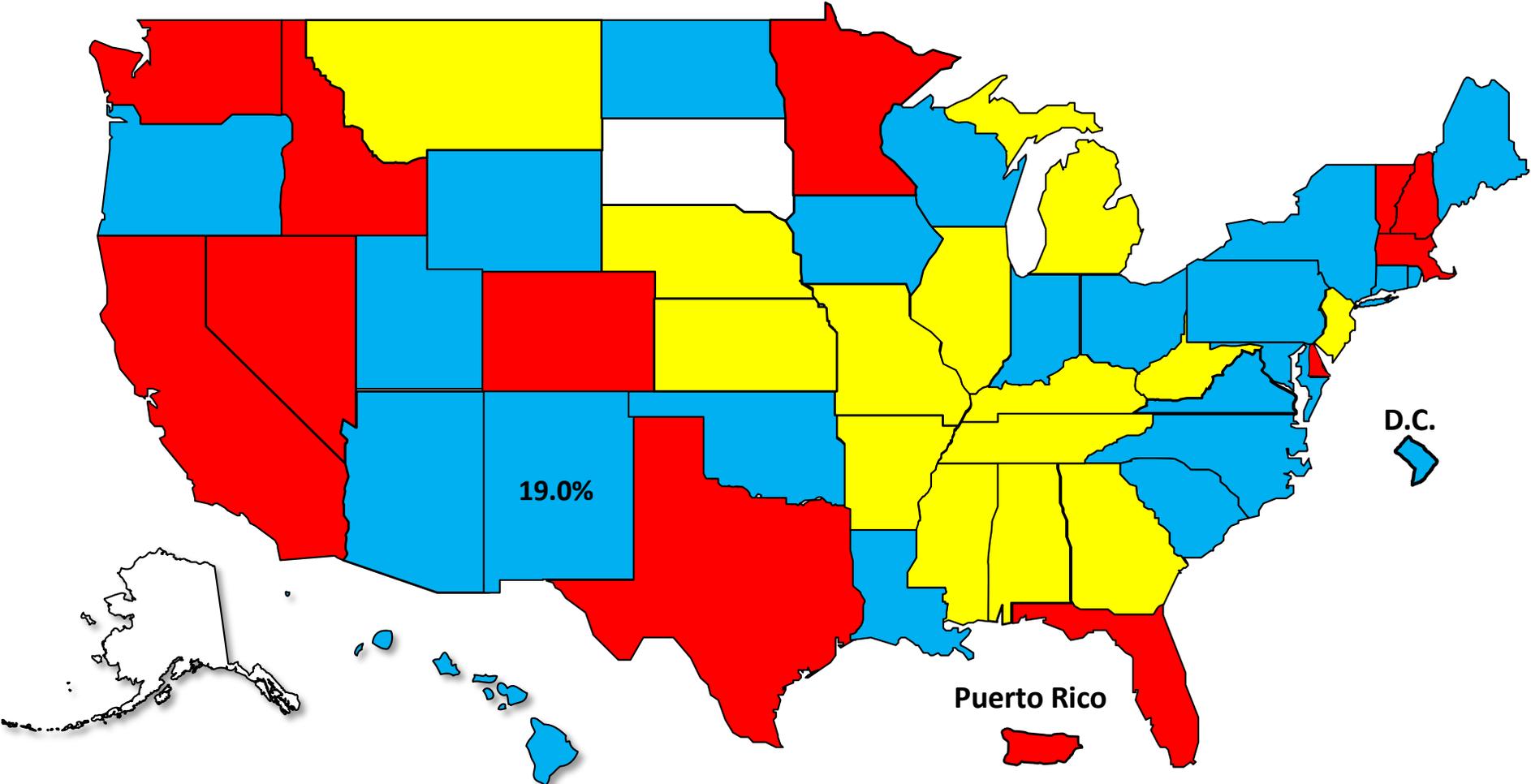


■ New Mexico ◆ National

Bankruptcy Filing Trends

Calendar Year 2024 vs. 2023

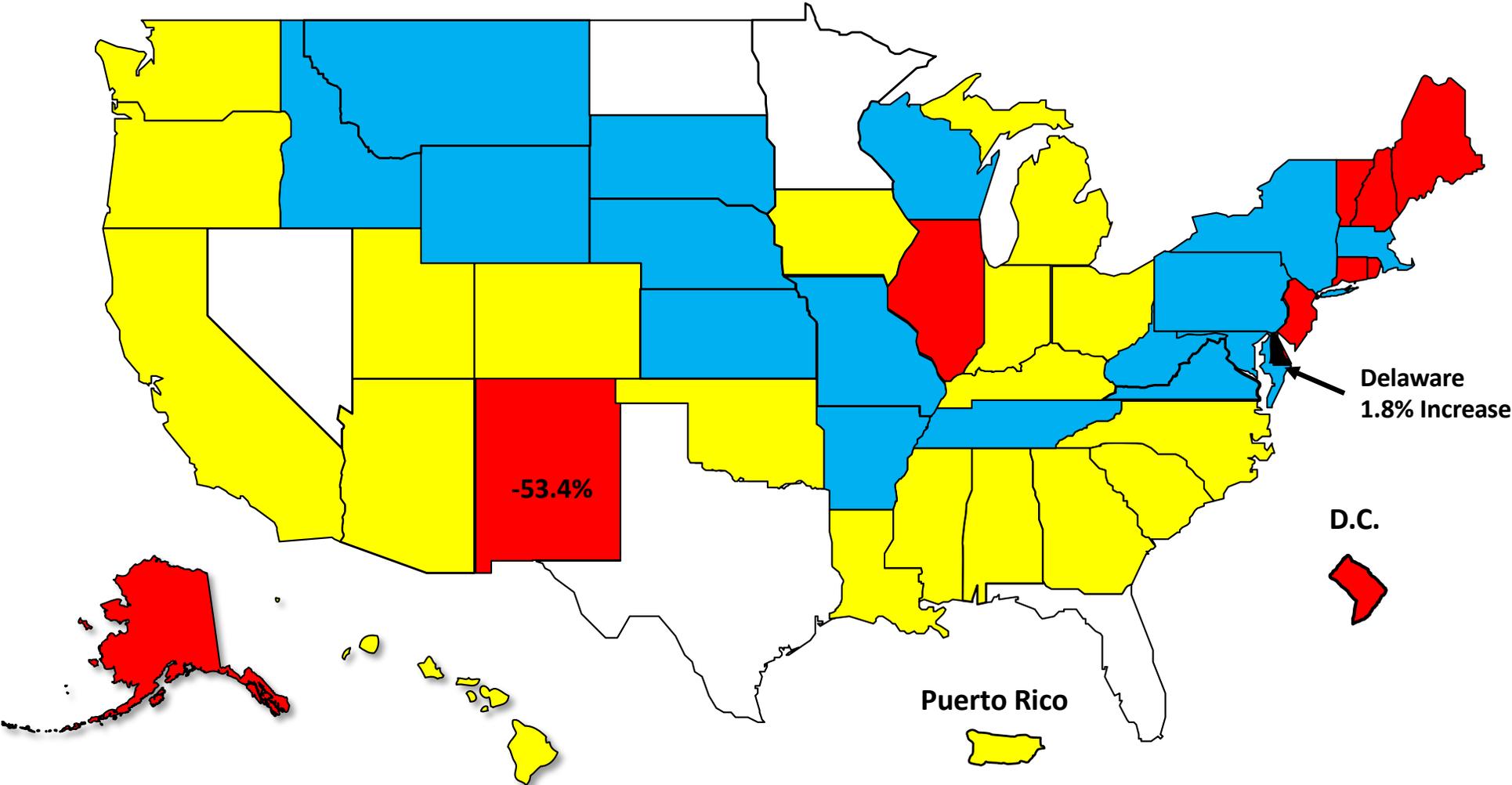
National Average = 14.2% Increase



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

National Average = 33.2% Decrease

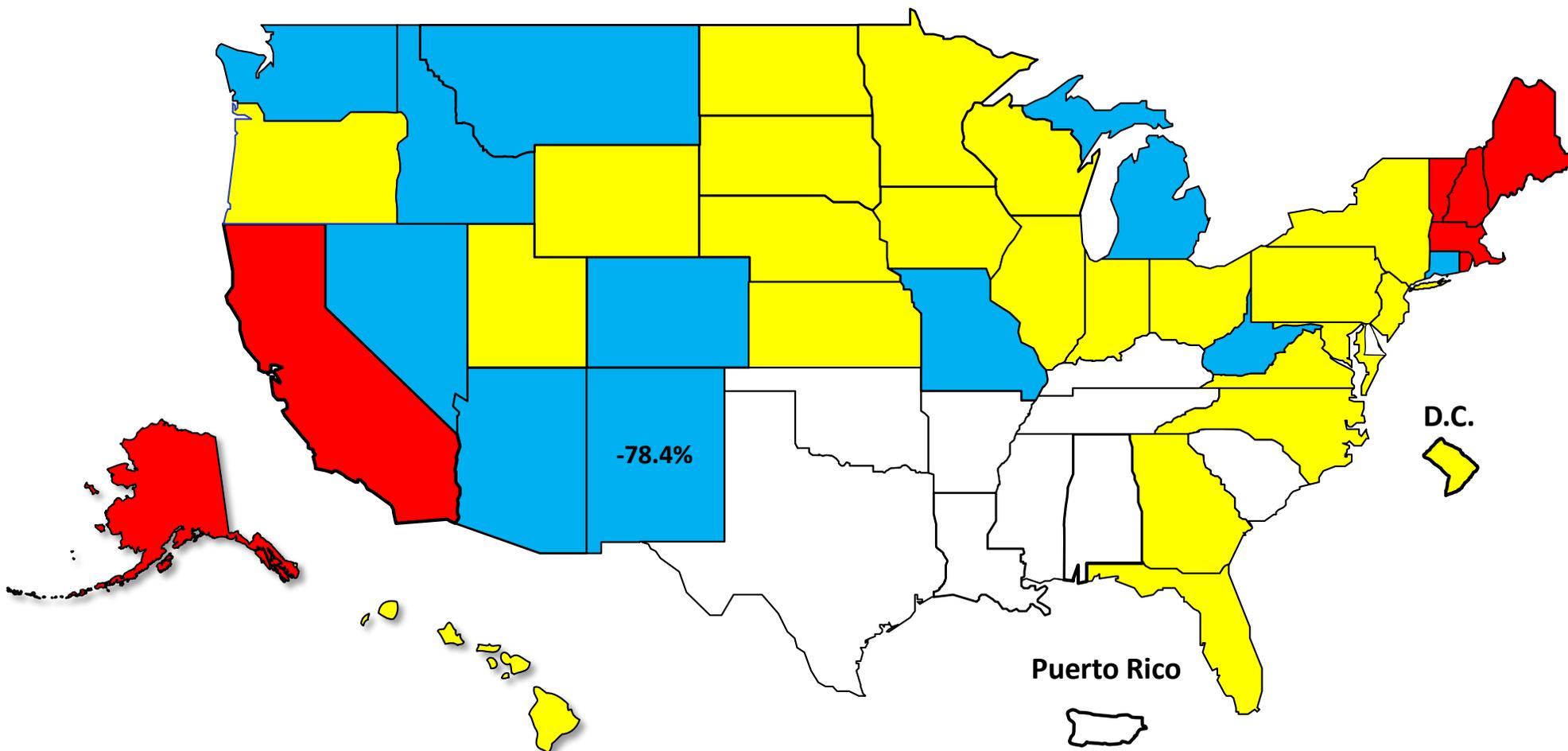
Decline Under 25% Decline 25.0% – 34.9% Decline 35.0% – 44.9% Decline 45% or More



Percent Change in Total Filings Calendar Year 2024 Compared to 2010

(National Average = 67.5% Decrease)

Amount of Decrease





AMERICAN
BANKRUPTCY
INSTITUTE

www.abi.org