


Economic Realities of
COVID-19: 2020
Bankruptcy Trends

The background features a blurred financial data screen with various market indices and prices. A white line graph is overlaid on the screen, showing a sharp upward trend followed by a slight dip. The text is centered over this background.

BANKRUPTCY FILING STATISTICS

YEAR: 2021

(AS OF FEBRUARY 28, 2021)

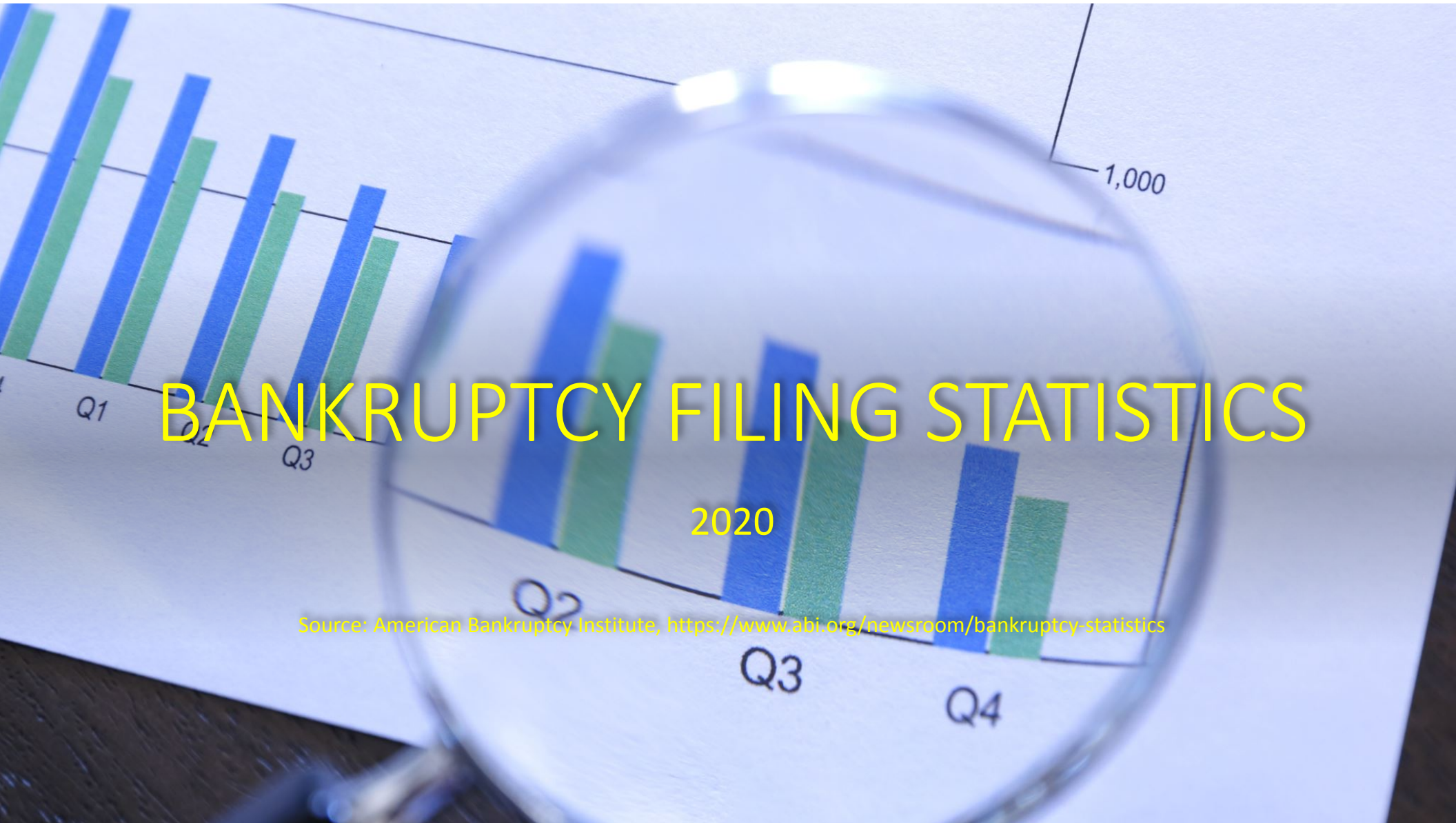
2021

State (including D.C. and Territories)	Cumulative 2021 Filings	7 Ratio	11 Ratio	13 Ratio	Total 7s	Total 11s	Total 13s	% Increase (or decrease) Current Month over Prior Month	Rank Based on Greatest % Increase Current Month over Prior Month	% Increase (or decrease) Year to Date 2021 over Year to Date 2020	Rank Based on Greatest % Increase Year to Date 2021 over Year to Date 2020	Filings Per Capita Based on Estimated July 1, 2009 Census (1000s)	Rank Based on Greatest Per Capita Filings	Total Population: July 1, 2009 (Estimated U.S. Census Bureau)	Increase (or decrease) in Per Capita Filings 2021 over 2020 (1000s)	Rank Based on Greatest Annual Per Capita Increase
Alabama	2,380	39%	0.04%	61%	318	1	1,461	-2%	22	-43%	29	3.03	2	4,708,708	-0.82	46
Alaska	39	85%	0.00%	15%	33	-	6	5%	11	-38%	14	0.34	51	638,473	-0.11	1
Arizona	1,425	83%	0.31%	16%	1,188	13	223	0%	20	-31%	8	1.30	19	6,595,778	-0.66	39
Arkansas	816	43%	0.25%	50%	403	2	410	-18%	47	-52%	43	1.63	8	2,889,450	-0.83	47
California	6,712	86%	1.43%	13%	5,751	96	862	7%	10	-35%	11	1.09	27	36,961,664	-0.24	5
Colorado	961	80%	1.04%	18%	771	10	177	-11%	41	-34%	10	1.15	25	5,024,748	-0.50	31
Connecticut	479	87%	0.42%	13%	417	2	60	4%	13	-46%	32	0.82	34	3,518,288	-0.32	11
Delaware	456	28%	55.26%	3%	127	252	39	-73%	51	-2%	1	3.09	1	885,122	-0.53	32
District of Columbia	62	30%	4.84%	5%	56	3	3	0%	19	-50%	37	0.62	45	599,657	-0.22	3
Florida	4,867	74%	1.36%	25%	3,590	66	1,208	4%	14	-31%	7	1.58	13	18,537,969	-0.39	20
Georgia	3,439	50%	0.35%	50%	1,712	12	1,715	-3%	25	-53%	45	2.10	5	9,823,211	-0.70	44
Hawaii	183	75%	4.37%	21%	137	8	38	1%	16	-23%	6	0.85	32	1,235,178	-0.33	12
Idaho	300	32%	0.67%	7%	275	2	22	-16%	45	-33%	9	1.16	23	1,545,801	-0.53	35
Illinois	3,578	73%	0.31%	27%	2,610	11	956	-3%	28	-51%	42	1.66	10	12,310,409	-0.67	41
Indiana	1,777	63%	0.45%	36%	1,119	8	648	-8%	37	-37%	12	1.66	11	6,423,113	-0.35	43
Iowa	338	32%	0.50%	7%	366	2	26	-3%	27	-41%	18	0.79	35	3,007,856	-0.44	25
Kansas	445	50%	0.22%	48%	222	1	215	-4%	30	-41%	22	0.35	28	2,818,747	-0.61	37
Kentucky	1,363	66%	0.22%	34%	835	3	464	-8%	35	-43%	27	1.30	7	4,314,113	-0.64	38
Louisiana	866	36%	1.50%	62%	312	13	541	-7%	34	-43%	36	1.16	24	4,432,076	-0.48	28
Maine	84	30%	1.13%	7%	76	1	6	10%	6	-50%	38	0.38	50	1,318,301	-0.37	18
Maryland	1,227	79%	0.98%	20%	964	12	251	-11%	40	-54%	47	1.29	20	5,699,478	-0.66	40
Massachusetts	460	73%	1.96%	25%	336	9	115	12%	5	-56%	50	0.42	48	6,593,587	-0.23	4
Michigan	2,776	79%	0.18%	21%	2,198	5	572	2%	15	-42%	24	1.67	9	9,369,727	-0.40	21
Minnesota	826	82%	0.36%	17%	675	3	138	-3%	26	-45%	31	0.34	29	5,266,214	-0.41	23
Mississippi	936	59%	0.43%	40%	555	4	376	-10%	39	-54%	48	1.30	6	2,351,996	-0.35	48
Missouri	1,353	66%	0.81%	33%	897	11	443	-14%	43	-42%	26	1.36	17	5,387,580	-0.70	43
Montana	69	75%	1.45%	22%	52	1	15	-23%	50	-47%	33	0.42	47	974,989	-0.47	27
Nebraska	366	73%	2.46%	24%	266	9	88	-15%	44	-38%	13	1.22	21	1,796,619	-0.57	34
Nevada	1,133	89%	1.53%	3%	1,014	18	101	8%	9	-21%	4	2.57	3	2,643,085	-0.37	19
New Hampshire	113	84%	0.00%	16%	95	-	18	3%	7	-52%	44	0.51	46	1,324,575	-0.28	8
New Jersey	1,643	76%	1.34%	22%	1,254	22	367	-22%	48	-53%	46	1.13	26	8,707,739	-0.43	29
New Mexico	242	32%	0.41%	7%	223	1	18	14%	4	-43%	35	0.72	38	2,009,671	-0.45	26
New York	2,290	87%	2.14%	11%	1,988	49	245	-8%	36	-56%	51	0.70	41	19,541,453	-0.35	16
North Carolina	1,011	47%	1.03%	52%	473	11	522	18%	3	-48%	34	0.65	43	9,380,884	-0.28	7
North Dakota	79	31%	0.00%	3%	72	-	7	8%	8	-26%	5	0.73	36	646,844	-0.27	6
Ohio	3,057	80%	0.33%	20%	2,431	10	616	0%	17	-42%	25	1.59	12	11,542,645	-0.68	42
Oklahoma	736	88%	0.14%	11%	649	1	81	-22%	49	-38%	15	1.20	22	3,687,050	-0.75	45
Oregon	832	84%	0.12%	16%	635	1	135	-2%	23	-39%	16	1.30	18	3,825,657	-0.35	13
Pennsylvania	1,533	68%	0.98%	31%	1,047	15	469	0%	18	-51%	41	0.73	37	12,604,767	-0.35	15
Rhode Island	151	84%	0.00%	16%	127	-	24	-14%	42	-44%	30	0.86	31	1,053,209	-0.43	24
South Carolina	542	54%	0.55%	46%	291	3	248	-6%	31	-50%	40	0.71	39	4,561,242	-0.31	9
South Dakota	84	89%	2.38%	6%	75	2	5	21%	2	-11%	2	0.62	44	812,383	-0.36	17
Tennessee	2,338	50%	0.38%	50%	1,171	9	1,158	-18%	46	-55%	49	2.23	4	6,296,254	-1.16	51
Texas	2,318	60%	8.36%	32%	1,749	244	925	4%	12	-50%	39	0.71	40	24,782,302	-0.35	14
Utah	721	62%	0.14%	38%	444	1	276	-2%	24	-41%	19	1.55	15	2,784,572	-1.14	50
Vermont	41	33%	0.00%	7%	38	-	3	28%	1	-41%	23	0.40	49	621,760	-0.21	2
Virginia	2,056	66%	1.07%	33%	1,360	22	674	-6%	32	-43%	28	1.56	14	7,882,590	-0.50	30
Washington	1,032	80%	1.26%	18%	829	13	189	-3%	38	-41%	20	0.33	30	6,664,195	-0.31	10
West Virginia	249	30%	0.80%	3%	225	2	22	-1%	21	-41%	21	0.82	33	1,819,777	-0.40	22
Wisconsin	1,347	71%	0.30%	28%	962	4	376	-4%	29	-40%	17	1.43	16	5,654,774	-0.53	36
Wyoming	60	83%	6.67%	10%	50	4	6	-6%	33	-19%	3	0.66	42	544,270	-0.55	33
Total States and DC	62,851	70%	1.58%	27%	44,183	992	17,563	-4%		-44%		1.23		307,006,550	-0.48	
Guam	16	87%	0.00%	12%	14	-	2	120%		-11%						
Puerto Rico	658	41%	0.91%	57%	271	6	379	32%		-43%						
Virgin Islands	5	80%	0.00%	20%	4	-	-	0%		100%						
TOTAL	63,525	70%	1.57%	28%	44,468	998	17,944	-3%		-44%						

BANKRUPTCY FILING STATISTICS

2020

Source: American Bankruptcy Institute, <https://www.abi.org/newsroom/bankruptcy-statistics>



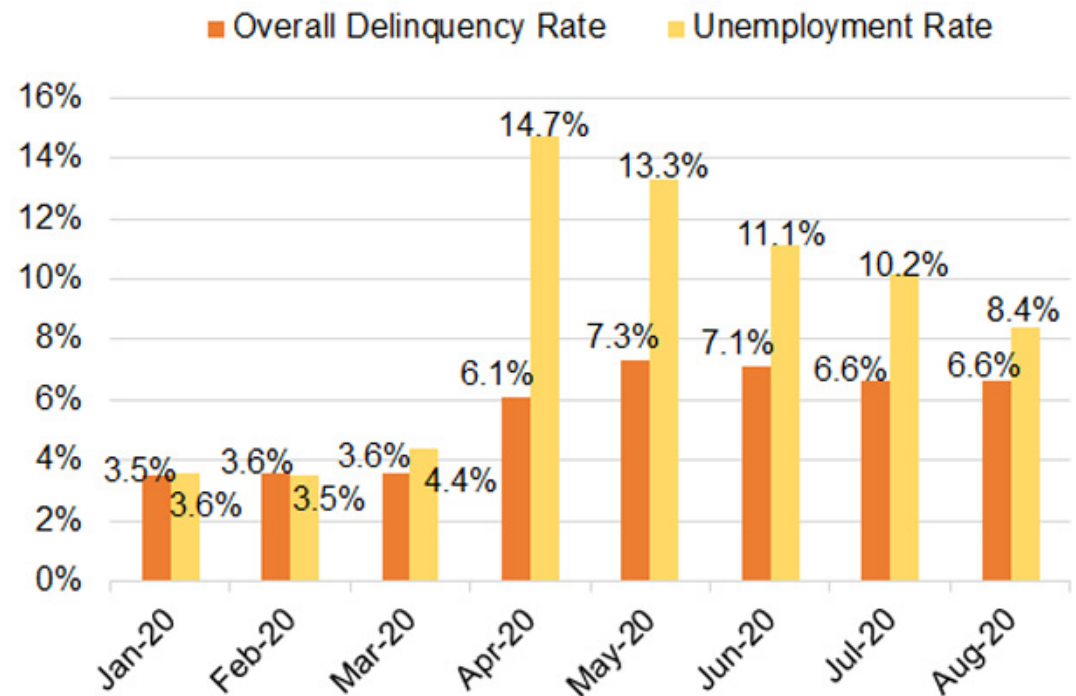
2020

Cumulative 2020 Filings	7 Ratio	13 Ratio	Total Ts	Total 13s	% Increase (or decrease) Current Month over Prior Month	Rank Based on Greatest % Increase Current Month over Prior Month	% Increase (or decrease) Year to Date 2020 over Year to Date 2019	Rank Based on Greatest % Increase Year to Date 2020 over Year to Date 2019	Filings Per Capita Based on Estimated July 1, 2009 Census (1000s)	Rank Based on Greatest Per Capita Filings	Total Population: July 1, 2009 (Estimated U.S. Census Bureau)	Increase (or decrease) in Per Capita Filings 2020 over 2019 (1000s)	Rank Based on Greatest Annual Per Capita Increase
18,127	42%	57%	7,663	10,375	-6%	34	2%	18	3.85	1	4,708,708	-1.78	50
313	85%	13%	266	42	-34%	51	0%	25	0.45	51	698,473	-0.12	4
12,903	85%	15%	10,909	1,892	-13%	48	-4%	36	1.96	16	6,595,778	-0.51	20
7,287	55%	45%	3,397	3,248	-6%	32	-1%	28	2.52	10	2,889,450	-1.08	44
49,250	84%	15%	41,263	7,430	3%	7	1%	20	1.33	29	36,961,664	-0.48	17
8,279	80%	19%	6,594	1,597	-6%	30	0%	24	1.65	24	5,024,748	-0.55	24
4,014	88%	12%	3,521	482	-11%	43	-4%	37	1.14	37	3,518,288	-0.56	26
3,208	32%	13%	1,042	420	-6%	31	10%	3	3.62	2	885,122	0.48	1
505	77%	17%	390	88	28%	1	1%	21	0.84	46	599,657	-0.59	30
36,376	74%	25%	26,785	9,063	-2%	22	2%	16	1.96	17	18,537,969	-0.49	19
27,541	43%	50%	13,558	13,815	-5%	26	10%	4	2.80	6	3,829,211	-1.58	49
1,524	76%	23%	1,158	358	13%	3	1%	22	1.18	36	1,295,178	-0.11	2
2,707	90%	3%	2,434	240	-29%	50	-6%	38	1.75	22	1,545,801	-0.54	22
30,113	72%	28%	21,609	8,374	-7%	35	5%	7	2.33	11	12,910,409	-1.37	48
16,792	71%	29%	11,897	4,841	-11%	44	2%	17	2.61	8	6,423,113	-0.93	42
3,712	83%	10%	3,297	372	0%	13	23%	1	1.23	32	3,007,856	-0.36	12
4,386	60%	39%	2,617	1,710	-8%	39	-11%	44	1.56	27	2,818,747	-0.84	36
10,953	67%	32%	7,362	3,539	-8%	40	4%	8	2.54	9	4,314,113	-0.91	40
7,356	39%	60%	2,862	4,421	-18%	49	-13%	47	1.64	25	4,492,076	-1.19	46
987	82%	16%	806	155	0%	15	-7%	41	0.75	48	1,318,301	-0.26	6
11,126	75%	24%	8,326	2,722	0%	12	3%	13	1.95	19	5,699,478	-1.07	43
4,287	75%	23%	3,225	1,002	2%	10	-9%	43	0.65	49	6,593,587	-0.48	16
20,621	80%	20%	16,474	4,049	3%	8	2%	15	2.07	13	3,969,727	-0.88	39
7,114	81%	18%	5,783	1,269	0%	14	2%	14	1.35	28	5,266,214	-0.51	21
8,424	57%	43%	4,767	3,602	-3%	25	1%	19	2.85	5	2,951,996	-1.34	47
12,313	68%	31%	8,371	3,851	0%	16	-3%	33	2.06	15	5,987,580	-0.76	35
873	86%	12%	747	102	3%	5	-12%	45	0.90	45	374,989	-0.41	13
3,222	75%	24%	2,411	769	-2%	20	-7%	40	1.79	21	1,796,619	-0.45	14
7,783	88%	11%	6,859	841	-8%	37	0%	26	2.94	4	2,643,085	-0.73	34
1,054	82%	17%	864	182	-5%	28	-16%	48	0.80	47	1,324,575	-0.54	23
14,131	73%	25%	10,356	3,588	3%	6	-17%	49	1.62	26	8,707,739	-1.14	45
2,365	83%	10%	2,101	245	-13%	46	5%	6	1.18	35	2,009,671	-0.31	10
20,573	77%	18%	15,806	3,707	-5%	27	-6%	39	1.05	40	19,541,453	-0.72	33
8,724	46%	53%	4,007	4,610	0%	18	-3%	35	0.93	44	3,980,864	-0.49	18
647	83%	3%	578	60	-2%	21	-1%	29	1.00	42	646,844	-0.11	3
26,226	81%	19%	21,239	4,908	-2%	19	3%	12	2.27	12	11,542,645	-0.92	41
7,189	86%	13%	6,209	947	-6%	33	-3%	34	1.95	20	3,687,050	-0.57	27
6,314	81%	19%	5,098	1,180	7%	4	6%	5	1.65	23	3,825,657	-0.60	31
13,599	67%	32%	9,077	4,397	0%	17	-2%	32	1.08	38	12,604,767	-0.56	25
1,955	85%	15%	1,152	201	-2%	23	-17%	50	1.29	30	1,053,209	-0.58	29
4,661	46%	53%	2,149	2,481	-7%	36	-8%	42	1.02	41	4,561,242	-0.47	15
793	90%	7%	715	53	-8%	41	0%	27	0.98	43	812,383	-0.19	5
21,317	50%	43%	10,686	10,526	-8%	38	-1%	30	3.39	3	6,296,254	-1.90	51
26,143	58%	35%	15,121	3,162	-9%	42	11%	2	1.05	39	24,782,302	-0.33	11
7,502	66%	33%	4,371	2,509	-13%	47	4%	10	2.69	7	2,784,572	-0.71	32
375	76%	19%	285	70	-11%	45	-23%	51	0.60	50	621,760	-0.29	7
16,255	65%	34%	10,489	5,561	2%	9	1%	23	2.06	14	7,882,590	-0.86	37
8,285	78%	21%	6,492	1,724	0%	11	-1%	31	1.24	31	6,664,195	-0.57	28
2,224	89%	10%	1,973	222	-6%	29	4%	9	1.22	33	1,819,777	-0.90	9
11,438	73%	26%	8,364	2,970	-3%	24	3%	11	2.02	16	5,654,774	-0.87	38
661	92%	6%	609	39	18%	2	-13%	46	1.21	34	544,270	-0.29	8
529,917	69%	28%	##	150,011	-4%	0%	0%	0%	1.11	-	307,006,550	-0.74	-
67	86%	13%	58	9	0%	-	-22%	-	-	-	-	-	-
5,117	44%	55%	2,268	2,815	33%	1%	1%	-	-	-	-	-	-
7	71%	14%	5	1	0%	-	-80%	-	-	-	-	-	-
529,106	69%	28%	367,670	152,836	-3%	0%	0%	-	-	-	-	-	-

Mortgage Delinquencies on the Rise

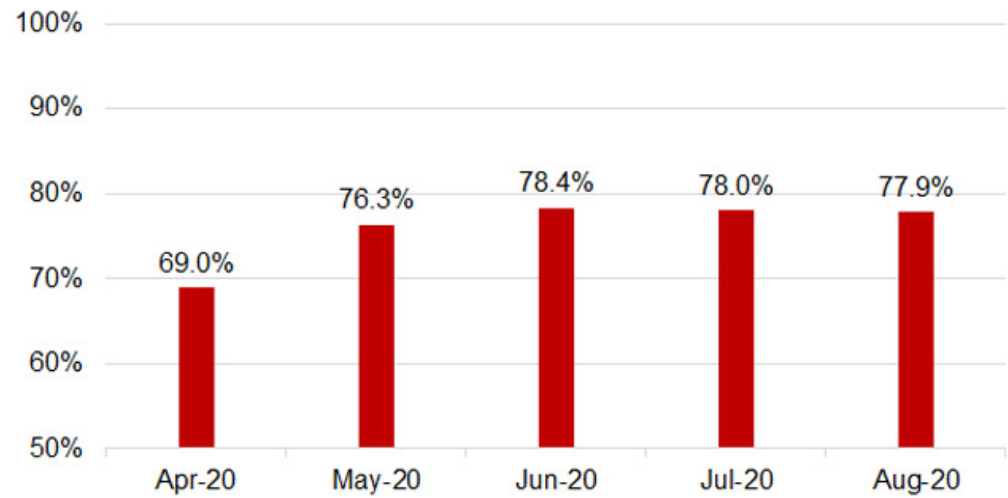
Time Period	All Loans	FHA Loans
The "Great Recession" (2008-2010)	Peaked 10%+	Peaked at 15%
Between 2014 and March 2020	4%-6%	8%-10%
December 2019	LOWEST LEVELS SINCE 1979	
March 2020	3.6%	
April 2020	6.1%	
May 2020	7.3%	
June 2020	7.1%	
September 2020	7.6%	15.6% (HIGHEST LEVEL SINCE 1979)

Home Price Growth and Mortgage Delinquency Rates during COVID-19



LOANS IN FORBEARANCE (Percentage of Delinquent Loans)

Figure 2: Loans in Forbearance in the Overall Delinquent Loan Pool

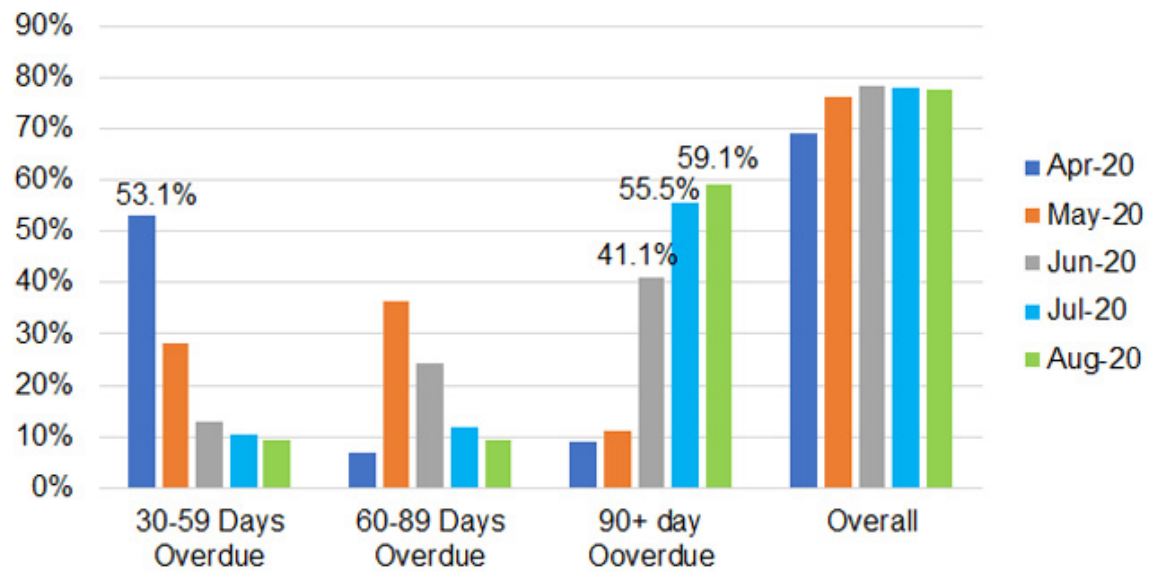


Source: CoreLogic, Inc.

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LOANS IN FORBEARANCE – STAGES OF DELINQUENCY

Figure 3: Loans in Forbearance by Stages of Delinquency



Source: CoreLogic, Inc.

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