**Summary of 2017 Annual Case Filings Report with Comparisons**

# Filings

## National

Nationwide, in 2017,[[1]](#footnote-1) there were 765,863 bankruptcy petitions filed by individuals with predominantly consumer debt, down 0.65% from 2016. Of the consumer filings in 2017, 472,190 (61.65%) of the petitions were filed under chapter 7; 1,092 (0.14%) were filed under chapter 11; and 292,581 (38.20%) were filed under chapter 13.

## South Carolina

In South Carolina, there were 6,410 consumer filings in 2017, which is a 0.70% decrease from the 6,455 consumer filings in 2016. Of the consumer filings in 2017, 2,480 (38.69%) were filed under chapter 7; 7 (0.11%) were filed under chapter 11; and 3,923 (61.20%) were filed under chapter 13. *See table below.*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Filings in South Carolina** | | | | |
|  | **Total** | **Chapter 7** | **Chapter 11** | **Chapter 13** |
| **2016** | 6,455 | 2,542 | 5 | 3,908 |
| **2017** | 6,410 | 2,480 | 7 | 3,923 |

## Fourth Circuit

In the Fourth Circuit, there were 63,372 consumer filings in 2017, which is a 0.07% increase over the 63,326 consumer filings in 2016. Of the consumer filings in 2017, 35,737 (56.39%) were filed under chapter 7; 79 (0.13%) were filed under chapter 11; and 27,556 (43.48%) were filed under chapter 13. *See table below.*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Filings in the Fourth Circuit** | | | | |
|  | **Total** | **Chapter 7** | **Chapter 11** | **Chapter 13** |
| **2016** | 63,326 | 35,255 | 83 | 27,988 |
| **2017** | 63,372 | 35,737 | 79 | 27,556 |

# Assets and Liabilities

Debtors reported over $105 billion in liabilities nationwide; nearly $9.9 billion in the Fourth Circuit; and over $955 million in South Carolina. Debtors reported over $79.6 billion in assets nationwide; over $7 billion in the Fourth Circuit; and over $683.5 million in South Carolina. *See table below.*

This table shows assets and liabilities reported by individual debtors in cases with primarily consumer debts commenced during the 12-month period ending December 31, 2017.

|  |  |  |
| --- | --- | --- |
|  | **Assets** | **Liabilities** |
| **US** | $79,616,531,000.00 | $105,263,153,000.00 |
| **4th Cir.** | $7,096,662,000.00 | $9,886,869,000.00 |
| **SC** | $683,596,000.00 | $955,359,000.00 |

# Income and Expenses

In South Carolina, the median average monthly income reported by individual debtors in chapter 7 cases was $2,407. In the Fourth Circuit, the median average monthly income was $2,582, and it was $2,488 nationwide. The median expenses reported by individual debtors in South Carolina chapter 7 cases was $2,574, compared with $2,890 in the Fourth Circuit and $2,659 nationwide.

In South Carolina chapter 13 cases, the median average monthly income reported by individual debtors in 2017 was $3,288. In the Fourth Circuit, the median average monthly income was $3,579, and it was $3,287 nationwide. The median expenses reported by individual debtors in South Carolina chapter 13 cases was $2,450, compared with $2,947 in the Fourth Circuit and $2,616 nationwide.

|  |  |  |  |
| --- | --- | --- | --- |
| **Chapter 13** | | | |
| **Median Income** | | **Median Expenses** | |
| **SC** | $ 3,288.00 | **SC** | $ 2,450.00 |
| **4th Cir.** | $ 3,579.00 | **4th Cir.** | $ 2,947.00 |
| **National** | $ 3,287.00 | **National** | $ 2,616.00 |
| **Chapter 7** | | | |
| **Median Income** | | **Median Expenses** | |
| **SC** | $ 2,407.00 | **SC** | $ 2,574.00 |
| **4th Cir.** | $ 2,582.00 | **4th Cir.** | $ 2,890.00 |
| **National** | $ 2,488.00 | **National** | $ 2,659.00 |

# Cases Closed by Dismissal or Plan Completion

In 2017, a total of 318,974 chapter 13 individual debtor cases with primarily consumer debts were closed nationwide, compared with 27,331 in the Fourth Circuit.

The Clerk of Court in South Carolina closed 4,044 chapter 13 cases. Of these closings, 2,040 were closed as a result of the debtor completing his or her plan, and 2,003 were closed as a result of dismissal. Of the completed cases, 78.19% were based on the original plan, and 18.68% were modified once prior to plan completion. Of the dismissals, 1,367 were dismissed for failure to make plan payments, roughly 68.25% of the total dismissals.

In 2017, South Carolina’s plan completion rate was 50.45%, compared with 50.88% in the Fourth Circuit and 48.38% nationwide. Of the total number of cases filed in South Carolina (4,044), 205 were dismissed within 6 months of the filing date of the current case. *See table below.*

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  | **Plans Completed** | | **Cases Dismissed** | |  |
| **District** | **Total Cases Closed** | **Total** | **1 Modification Prior to Completion** | **Total** | **Lack of Payment** | **Plan Completion Rate** |
| **US** | 318,974 | 154,334 | 22,474 | 164,417 | 83,918 | 48.38% |
| **4th Cir.** | 27,331 | 13,907 | 1,853 | 13,408 | 6,551 | 50.88% |
| **SC** | 4,044 | 2,040 | 381 | 2,003 | 1,367 | 50.45% |

# Time Intervals from Filing to Closing

In South Carolina, the average time from filing to closing in chapter 7 cases was 191 days, compared with 189 days in the Fourth Circuit and 199 days nationwide. The median time in South Carolina was 103 days, compared with 110 days in the Fourth Circuit and 114 days nationwide.

For chapter 13 cases in South Carolina, the average time from filing to closing was 1,166 days, compared with 1,144 days in the Fourth Circuit and 1,105 days nationwide. The median time in South Carolina was 1,244 days, compared with 1,223 days in the Fourth Circuit and 1,177 days nationwide. *See table below.*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Median time from filing to closing in Chapter 7 cases closed in 2017 (in days)** | | **Median time from filing to closing in Chapter 13 cases closed in 2017 (in days)** | |
|  | **Average** | **Median** | **Average** | **Median** |
| **US** | 199 | 114 | 1,105 | 1,177 |
| **4th Cir.** | 189 | 110 | 1,144 | 1,223 |
| **SC** | 191 | 103 | 1,166 | 1,244 |

1. During the 12-month period ending December 31. [↑](#footnote-ref-1)