

## Summary of 2013 Annual Case Filings Report with Comparisons

Nationwide there were just over 1 million bankruptcy petitions filed by individuals with predominantly consumer debt, down 12% from 2012. Sixty-eight percent of these cases were chapter 7 filings and thirty-two percent were chapter 13 filings. In South Carolina there were 7,427 consumer filings, down only 1% from 2012, which is the lowest decline of districts in the Fourth Circuit. Our ratio of chapter 7s to chapter 13s is significantly different, 60.1% chapter 13 and 39.8% chapter 7. Nationwide the bankruptcy system dealt with consumer case assets reported at \$109.5 billion and liabilities of \$171.8 billion. In South Carolina cases assets totaled some \$759 million and liabilities \$1 billion.

The report provides information on monthly income and expense of consumer debtors. Some of the figures are reported below.

		Median Income (based on CMI)	Median Expenses
Ch7	SC	\$2125	\$2455
	4 <sup>th</sup> Circuit	2961	2920
	National	2747	2688
Ch 13	SC	\$3204	\$2476
	4 <sup>th</sup> Circuit	3734	2881
	National	3422	2632

The Clerk of Court in South Carolina closed 4,401 chapter 13 cases in 2013. Of these closings, 2310 were because of a completed plan and 2091 were dismissals. Of the dismissals 1,290 were for failure to make plan payments. Our plan completion rate was 52.48%, compared to 51.63% in the Circuit and 45.22% nationwide. Seventy-nine percent of the completed cases were based on the original confirmed plan and seventeen percent had one modified plan. Of the 4,464 chapter 13 cases filed in 2013, 1,115 had a reported prior filing.

The median time from filing to closing the chapter 7 cases closed in 2013 was 105 days in South Carolina, 123 days in the 4<sup>th</sup> Circuit, and 116 days nationally. The median time from filing to closing the chapter 13 cases closed in 2013 was 1,286 days in South Carolina, 1,179 in the 4<sup>th</sup> Circuit, and 1,092 nationally – reflecting the higher success rate measured in cases closed with a completed plan.