



**23rd Annual
VBA Bankruptcy Section
Holiday CLE**

December 1, 2023



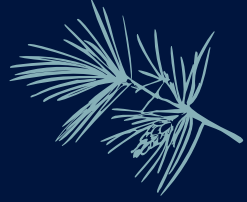
AGENDA

- **Introduction**
- **State of the Court**
- **Saluting Pro Bono Efforts**
- **Overall Court Statistics**
- **Chapter 11, 12 & 13 Statistics**
- **Bankruptcy Filings and the Economy**
- **Summary**

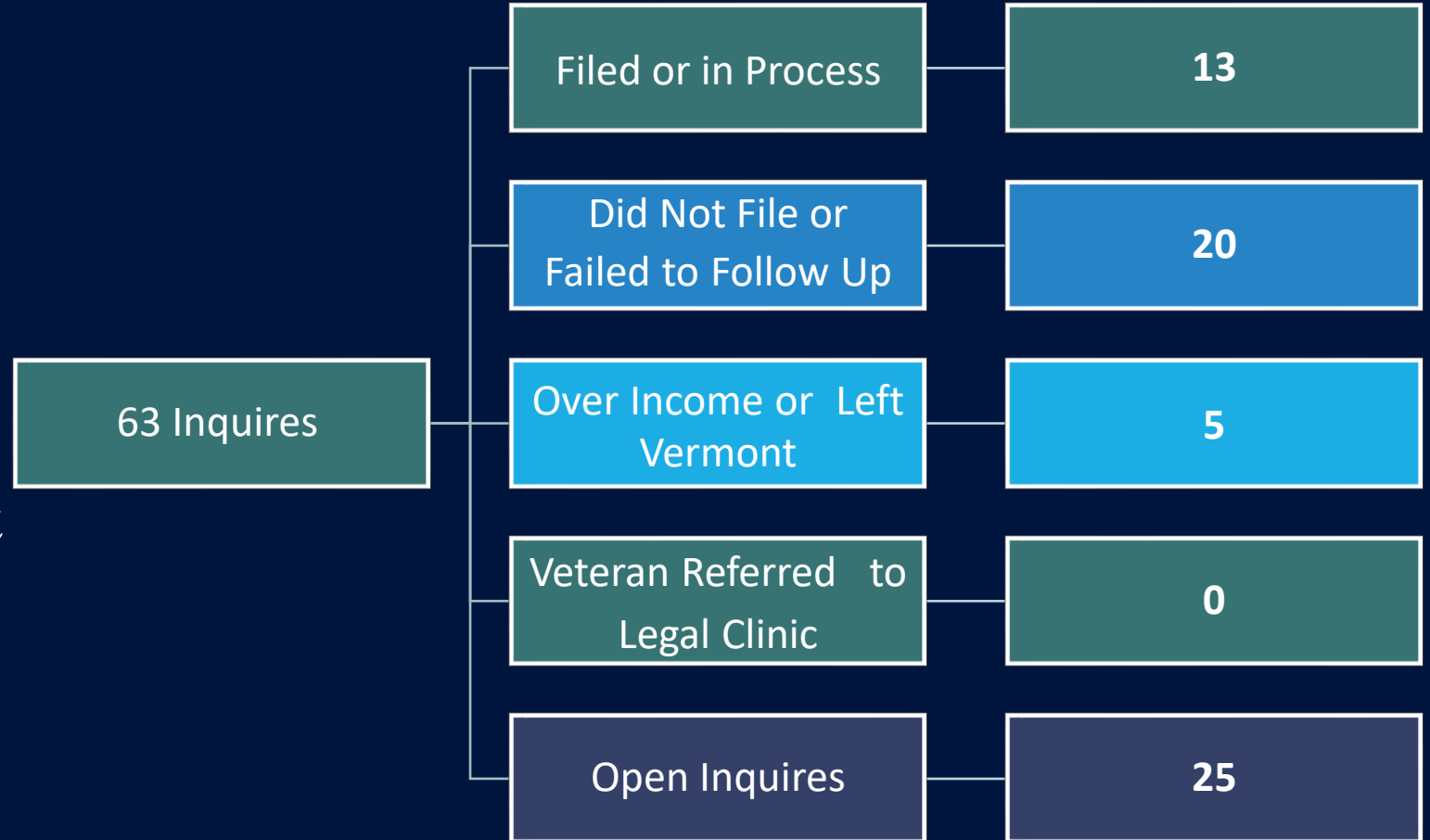
STATE OF THE COURT

Hon. Heather Z. Cooper





Debtor Representation through Legal Services Vermont



Saluting Pro Bono Efforts



Rebecca Rice

3 Reduced Fee Cases

Nancy Geise

4 Reduced Fee Cases

Don Hayes

1 Reduced Fee Case

Greg Fox

3 Cases through Legal Aid

David Lynch

1 Reduced Fee Case

James McFaul

1 Pro Bono Case



Overall Court Statistics



Comparison of Selected Filings

As of 11/24/2023, Day 328 of 2022 and 2023

	11/24/2022	11/24/2023	% Change
Chapter 7 Business Debt Cases	161	196	21.7%
Chapter 7 Consumer Debt Cases	2	14	600.0%
Chapter 11 Business Debtor Cases	0	1	100%
Chapter 13 Business Debt Cases	1	1	0%
Chapter 13 Consumer Debt Cases	40	36	-10%
Adversary Proceedings	3	8	166.7%
Relief from Stay Motions	12	29	141.7%

Reporting Period
Ending September 30

Bankruptcy Cases Filed

12-Month Periods Ending September 30

Chapter
7
11
12
13
15

Year
2007 to 2023

Number of Months
All 12 Months

District
VT

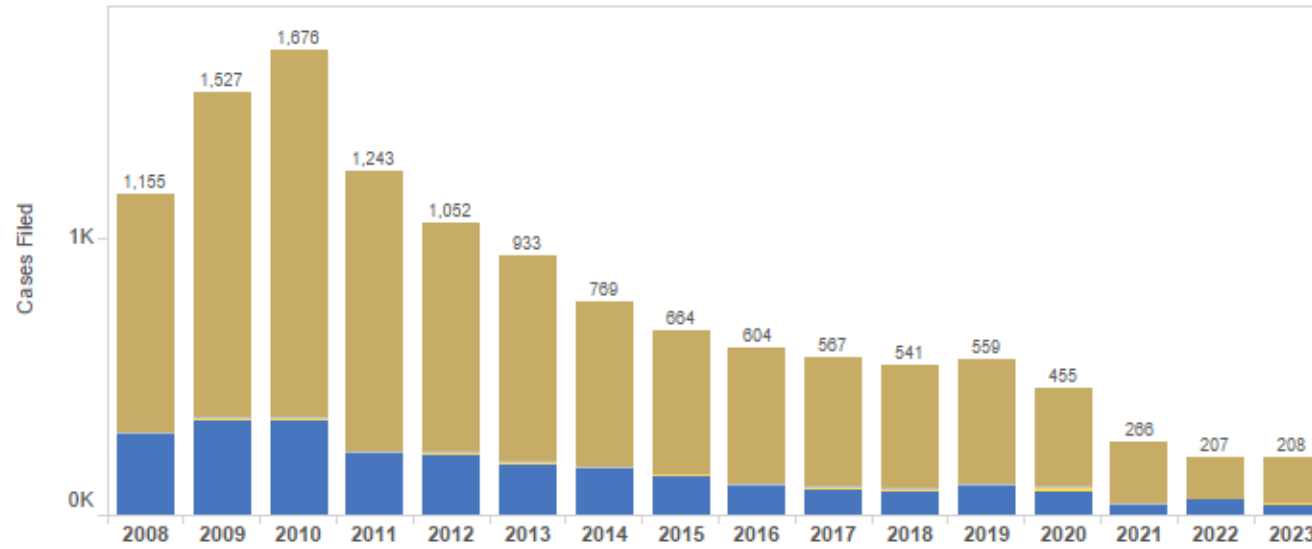
Office (Code)
All

Chapter
All

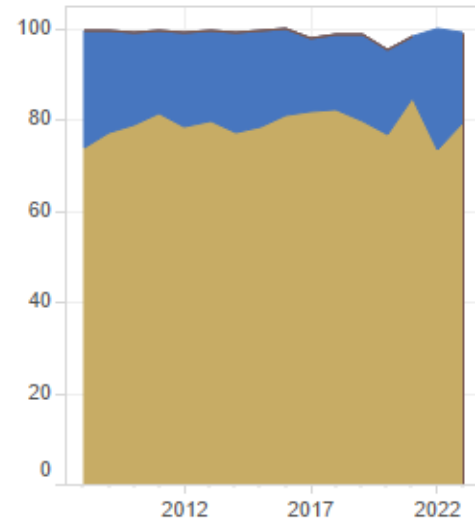
Nature of Debt
All

Original / Reopen
All

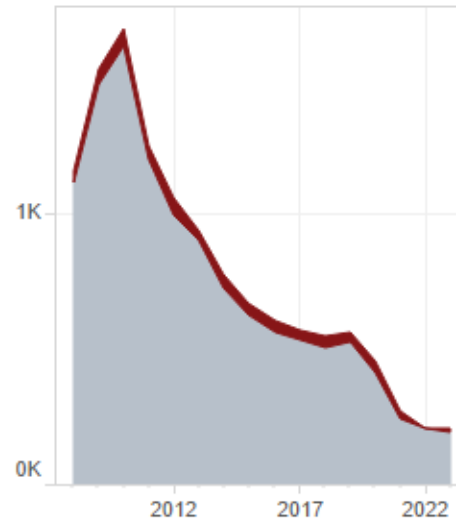
Pro Se
All



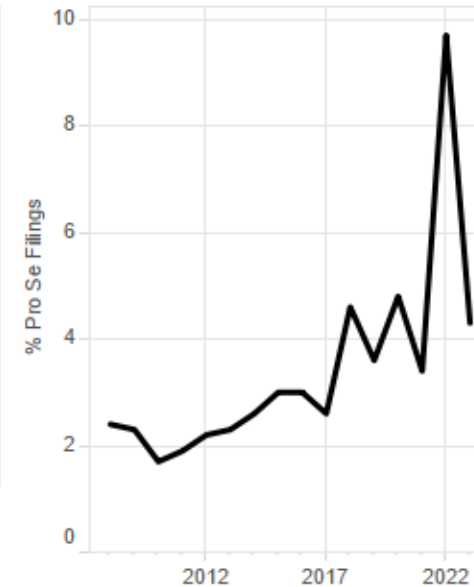
Percent of Total Cases Filed



Cases Filed by Nature of Debt



Pro Se as % of Cases Filed



All Other Chapter 13 Chapter 7

Business Nonbusiness

Note: Original Filing Chapter, Nature of Debt, Original/Reopen, or Pro Se. Cases Filed per Judgeship are not available at the Office level. Data are only available for reporting periods published to JNet.

Reporting Period
Ending September 30

Bankruptcy Cases Pending

12-Month Periods Ending September 30

Chapter
7
11
12
13
15

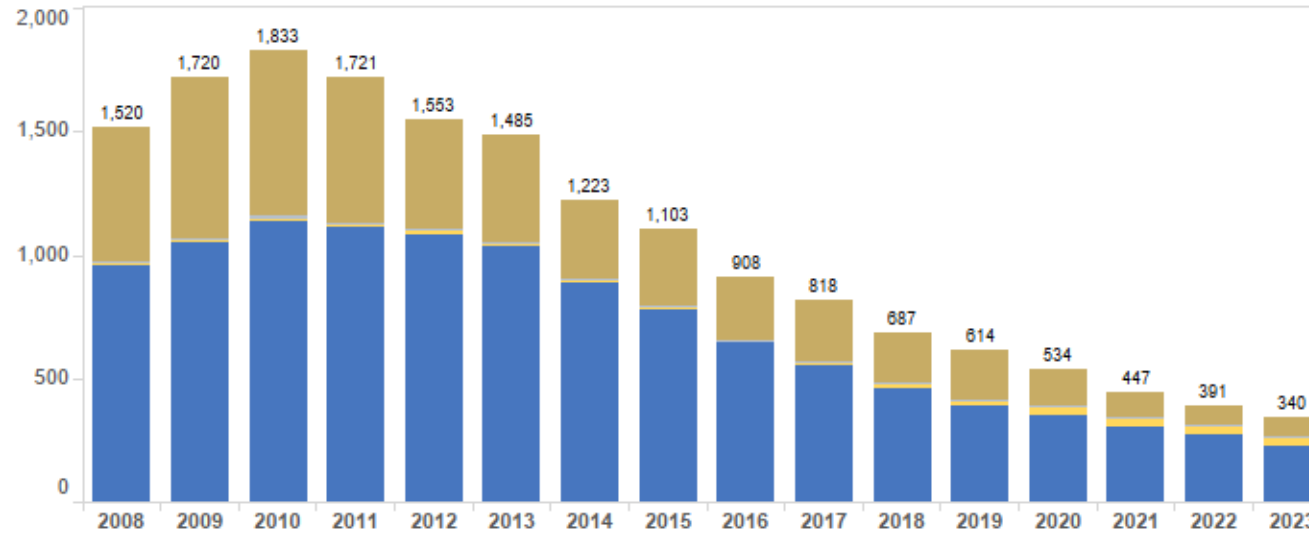
Year
2007 to 2023
and Null values

District
VT

Chapter
All

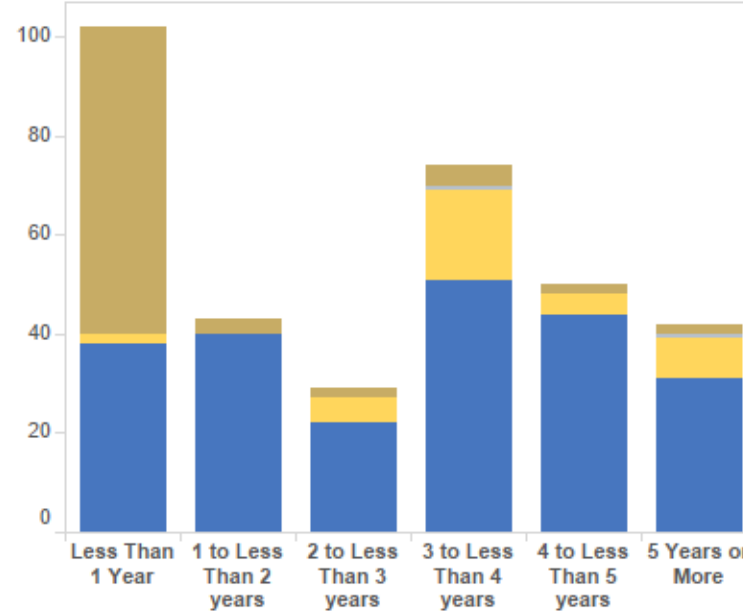
Nature of Debt
All

Pro Se
All



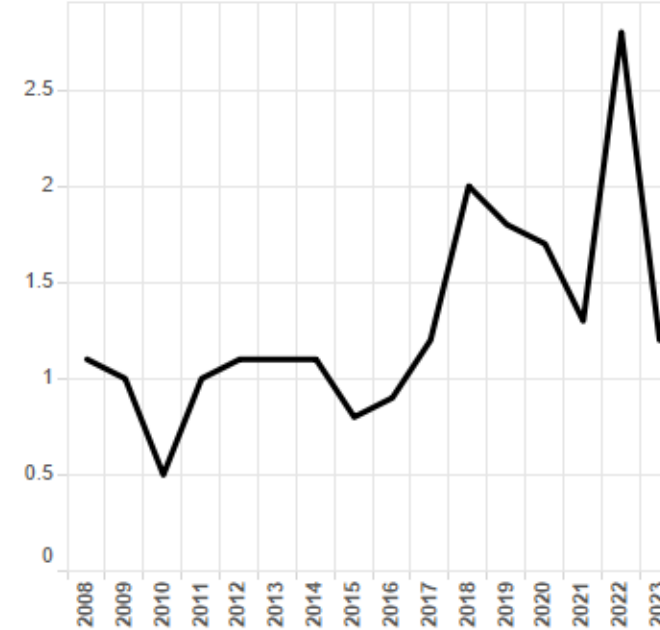
Time from Filing to Period Ending Date

12-Month Period Ending September 30, 2023



Pro Se as % of Cases Pending

12-Month Periods Ending September 30



Note: Data are only available for reporting periods published to JNet.

Reporting Period
Ending September 30

Time from Filing to Termination 12-Month Period Ending September 30, 2023

Year
To Null

District
VT

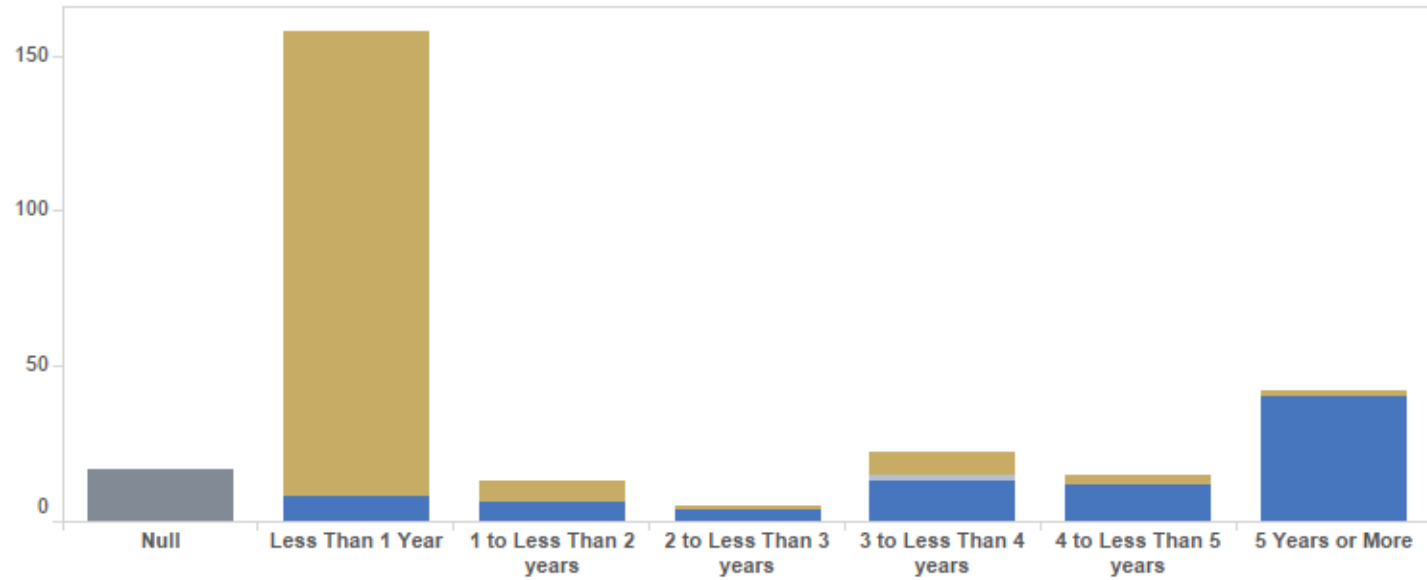
Chapter at Termination
All

Nature of Debt
All

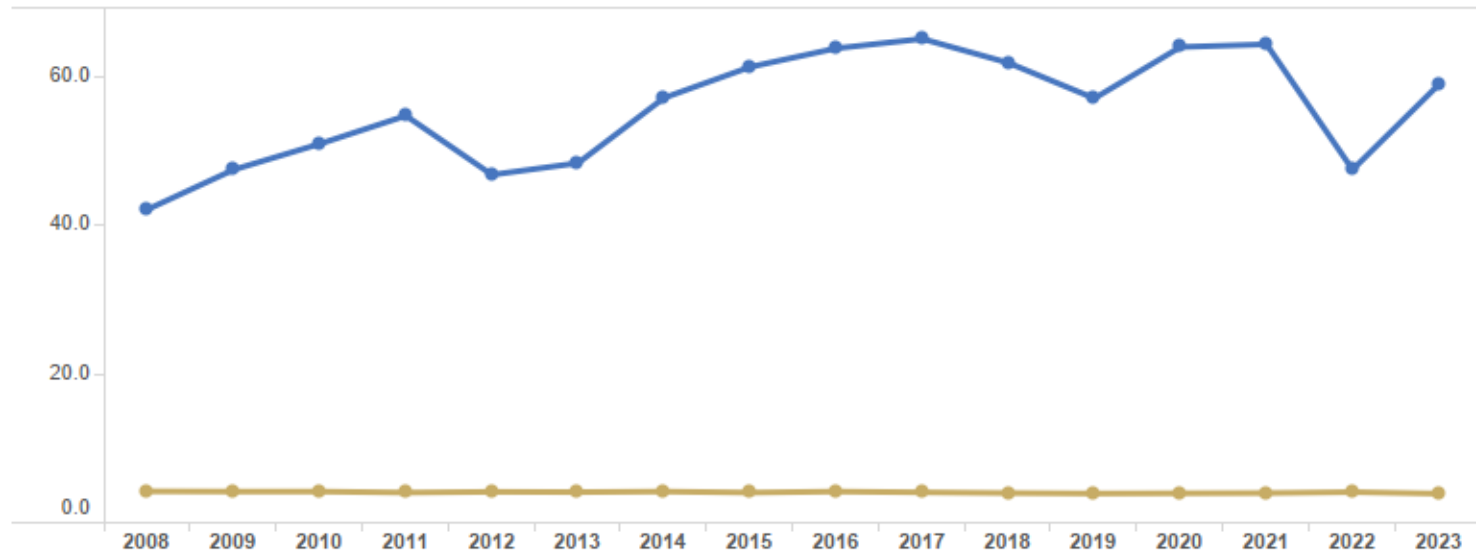
Disposition Category
All

Chapter

- ALL
- 7
- 11
- 13



Median Disposition Time (in Months) 12-Month Periods Ending September 30 Chapters 9,11,12 and 15 are excluded.



Note: Data are only available for reporting periods published to JNet. Nature of Debt & Disposition Category filters does not apply to 'Median Disposition' chart.

Reporting Period
Ending September 30

Bankruptcy Cases Terminated

12-Month Periods Ending September 30

Disposition Category

- Dismissed
- Discharged
- Discharge Withheld
- Other

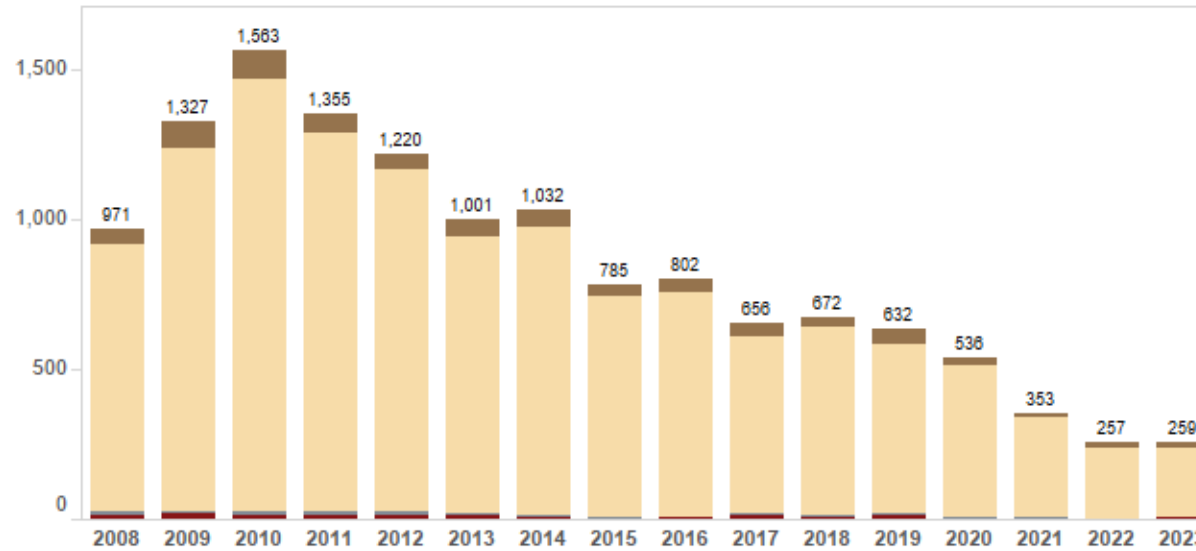
Year
2007 to 2023

District
VT

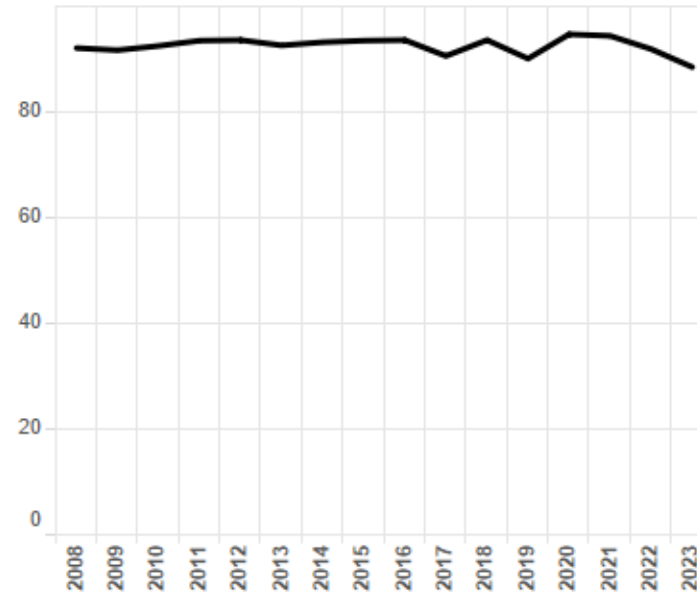
Chapter at Termination
All

Nature of Debt
All

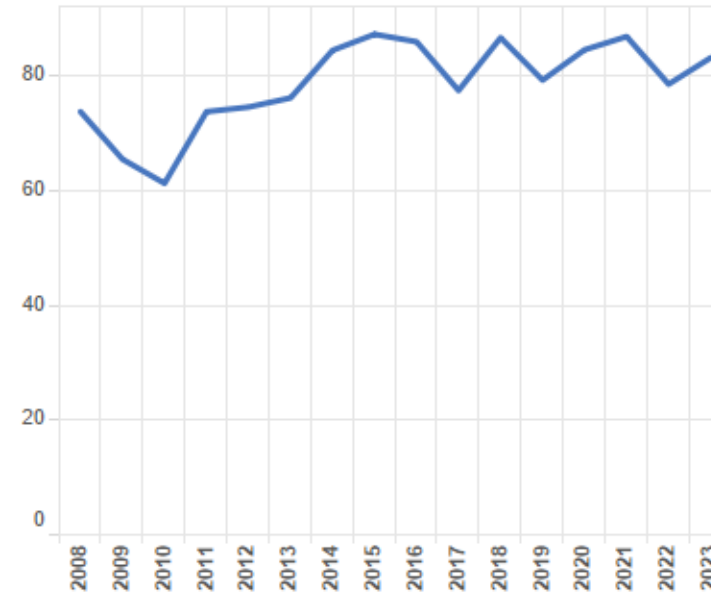
Disposition Category
All



% of Cases Terminated by Discharge
12-Month Periods Ending September 30



% Debtors Terminated by Discharge
12-Month Periods Ending September 30
Chapter 13 Nonbusiness Cases Only



Note: Data are only available for reporting periods published to JNet.

Reporting Period
Ending September 30

Year
2007 to 2023

Measure
Adversary Proceedings Filed

District
VT

Nature of Suit
All

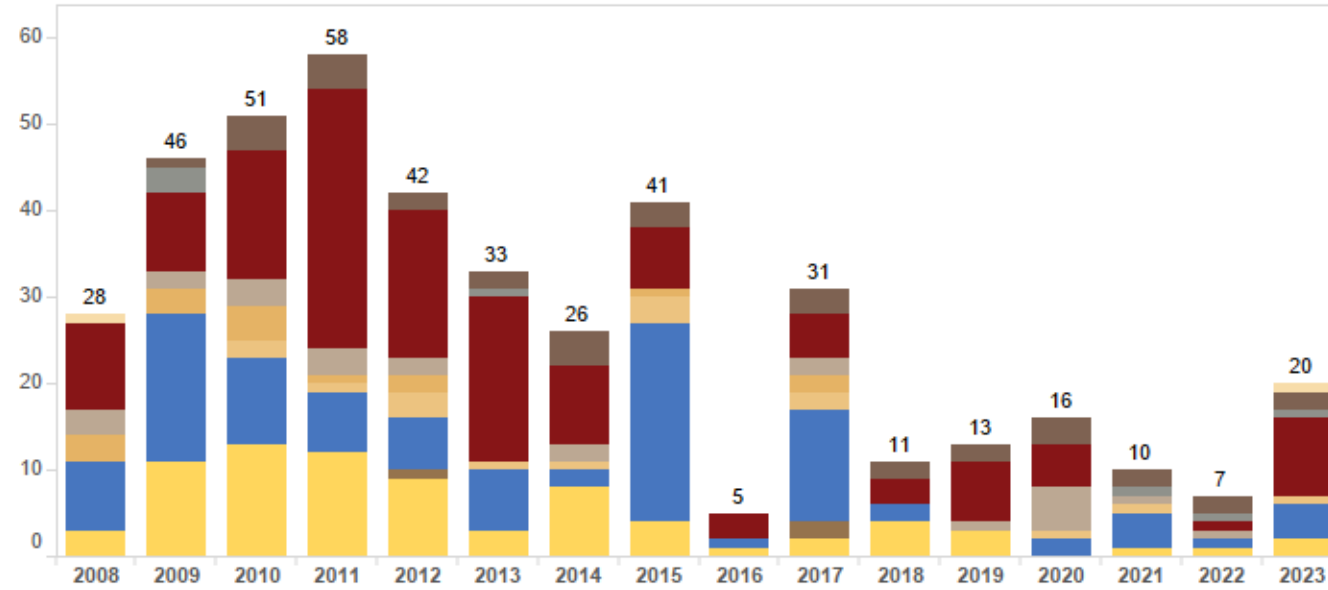
Summary Nature of Suit
All

Summary Nature of Suit

- Approval of Sale
- Declaratory Judgment
- Determination of Removed Claim
- Dischargeability
- Injunctive Relief
- Objection/Revocation of Discharge
- Other
- Recover Money or Property
- Subordination of Claim
- Validity of Lien

Adversary Proceedings Filed - All

By Summary Nature of Suit for the 12-Month Periods Ending September 30



Summary Nature of Suit for the 12-Month Period Ending September 30, 2023

Adversary Proceedings Filed with All: 20



Note: The measure "Adversary Proceedings Filed per Judgeship" is rounded down to zero (0) when the ratio is less than 0.5. Data are only available for reporting periods published to JNet.

Bankruptcy Filings

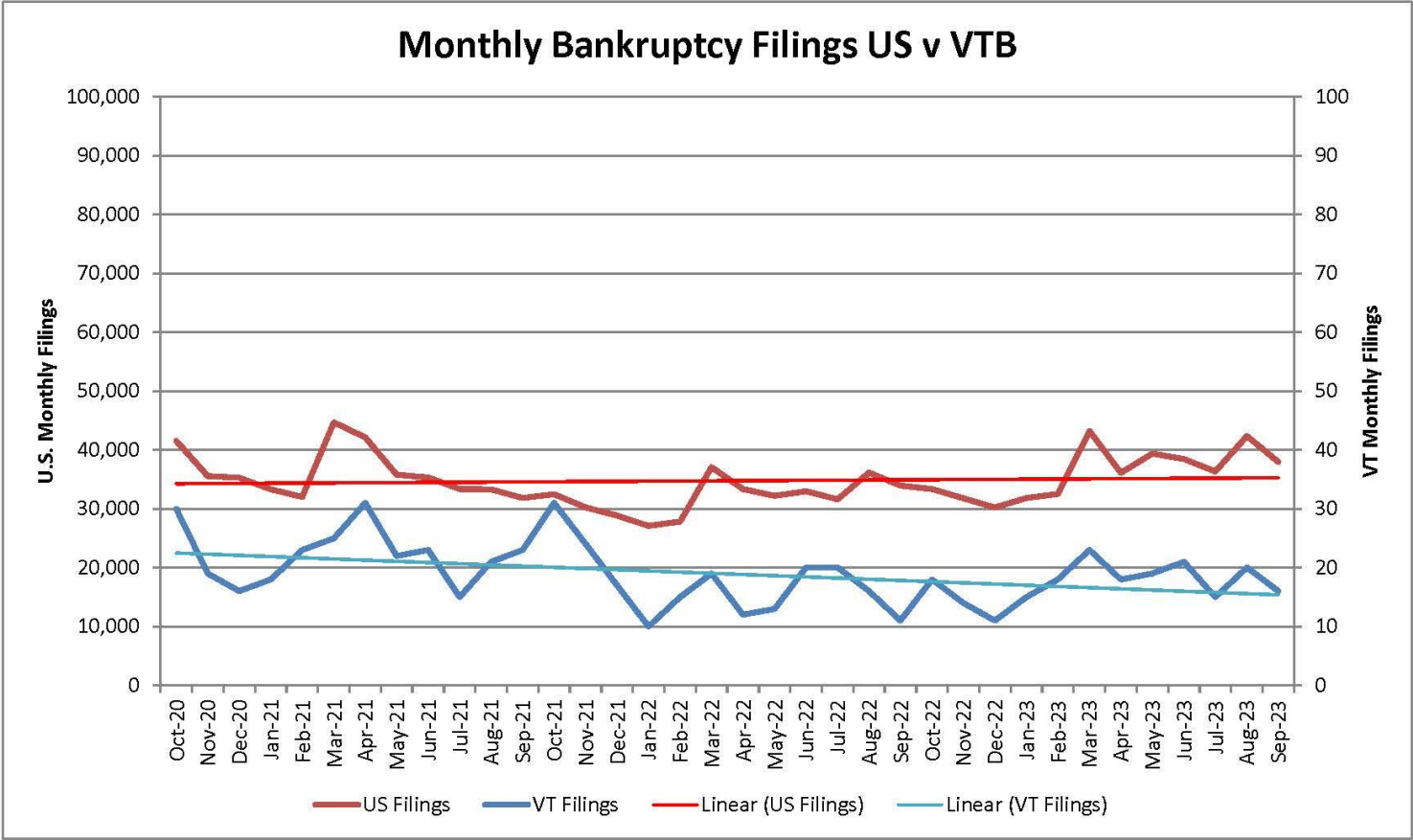
Fiscal Year Comparison
10/1/2022 – 9/30/2023

	Total Filings		
	VT	2nd	US
FY2023	208	21361	433658
FY2022	207	17450	383810
% Change	+0.4%	+22.4%	+13.0%

	Ch. 7			Ch. 11		
	VT	2nd	US	VT	2nd	US
FY2023	165	13539	248680	0	799	6473
FY2022	152	12249	229703	0	674	4762
% Change	+8.6%	+10.5%	+8.3%	0%	+18.5%	+35.9%

	Ch. 12			Ch. 13		
	VT	2nd	US	VT	2nd	US
FY2023	2	13	142	41	6971	178214
FY2022	0	15	182	55	4483	149077
% Change	+200%	-13.3%	-22.0%	-25.5%	+55.5%	+19.5%

Monthly Bankruptcy Filings US v VTB



Chapter 11, 12 and 13
Court Statistics



Reporting Period
Ending September 30

Bankruptcy Cases Filed

12-Month Periods Ending September 30

Chapter
11

Year
2007 to 2023

Number of Months
All 12 Months

District
VT

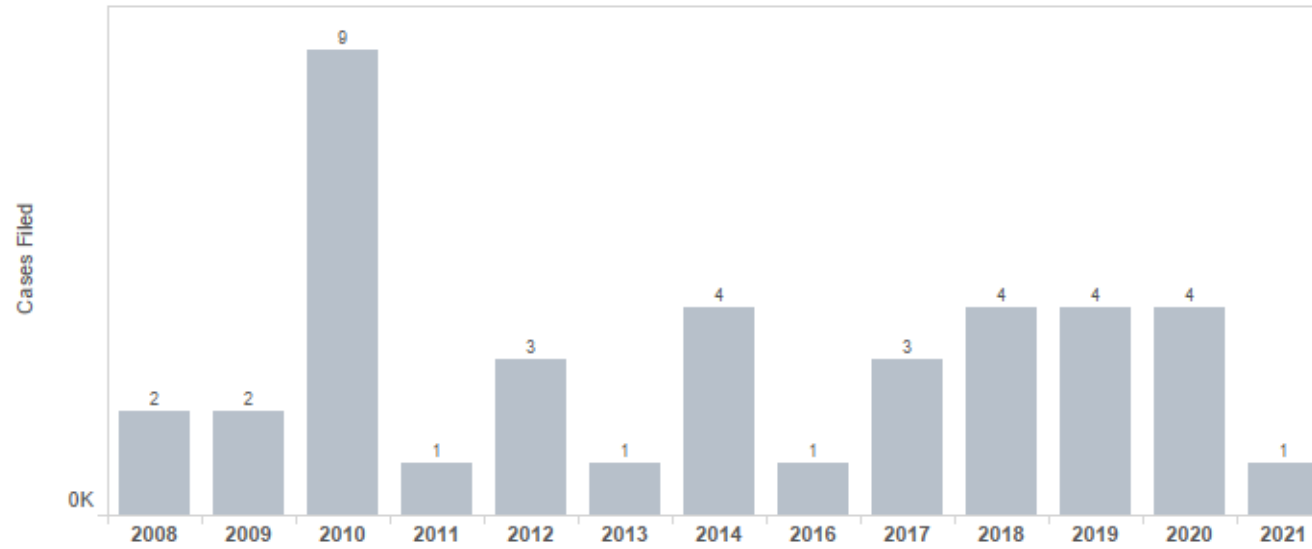
Office (Code)
All

Chapter
11

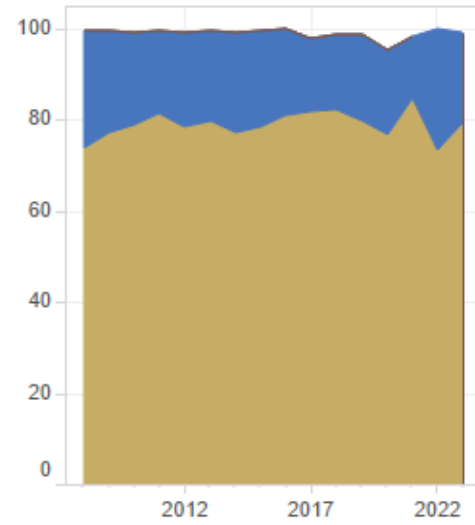
Nature of Debt
All

Original / Reopen
All

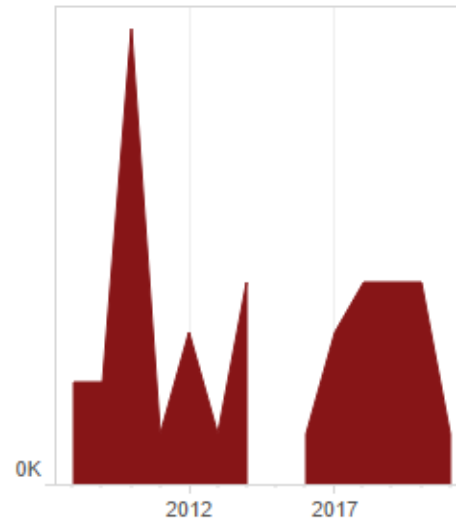
Pro Se
All



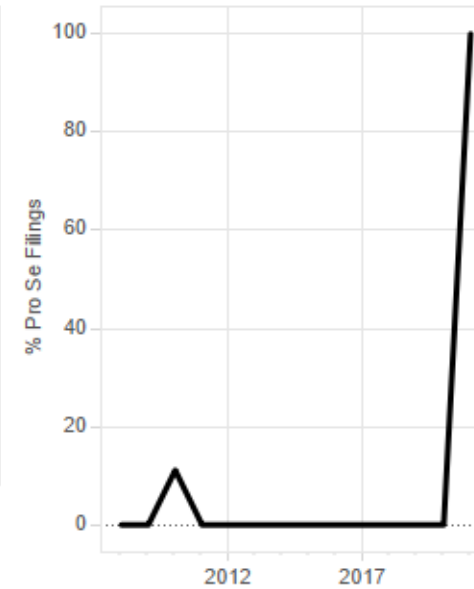
Percent of Total Cases Filed



Cases Filed by Nature of Debt



Pro Se as % of Cases Filed



All Other Chapter 13 Chapter 7 Business Nonbusiness

Note: Original Filing Chapter, Nature of Debt, Original/Reopen, or Pro Se. Cases Filed per Judgeship are not available at the Office level. Data are only available for reporting periods published to JNet.

Reporting Period
Ending September 30

Bankruptcy Cases Filed

12-Month Periods Ending September 30

Chapter
12

Year
2007 to 2023

Number of Months
All 12 Months

District
VT

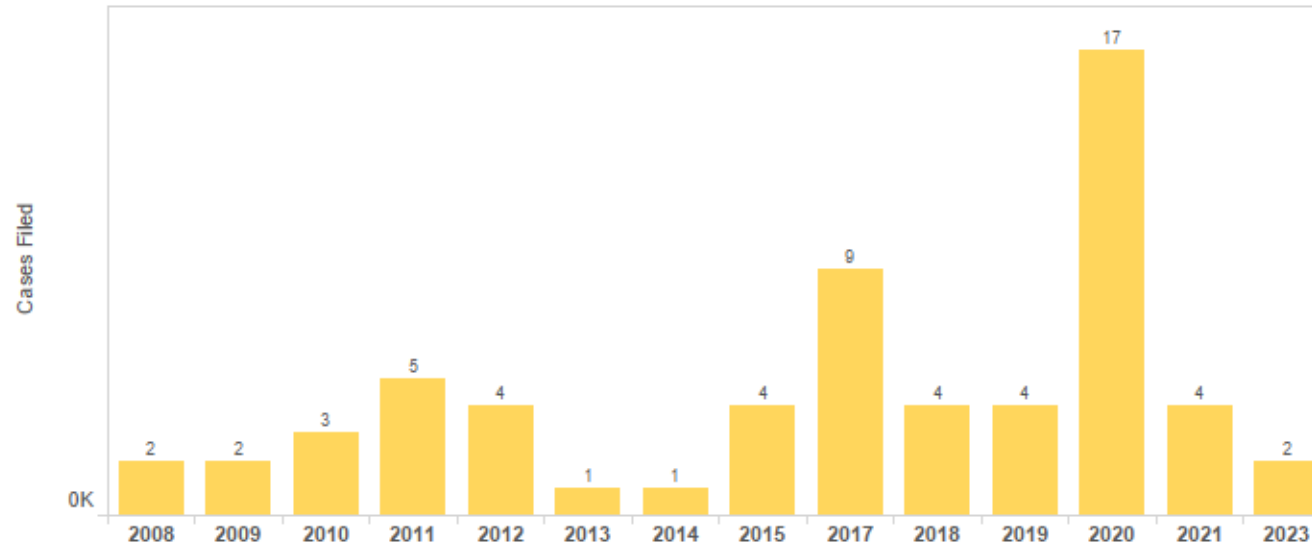
Office (Code)
All

Chapter
12

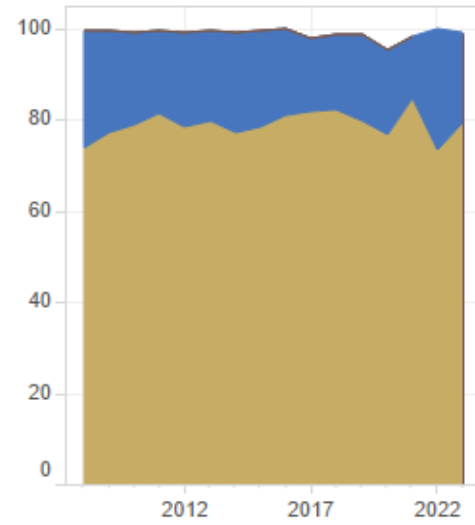
Nature of Debt
All

Original / Reopen
All

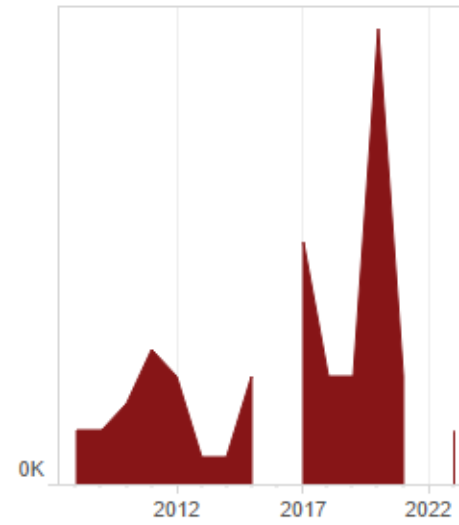
Pro Se
All



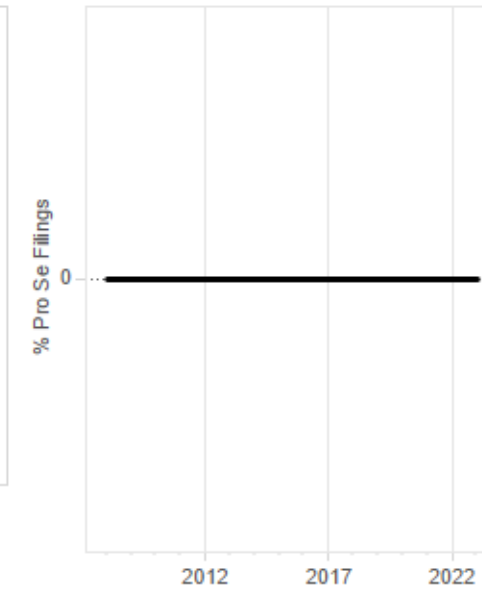
Percent of Total Cases Filed



Cases Filed by Nature of Debt



Pro Se as % of Cases Filed



All Other Chapter 13 Chapter 7 Business

Note: Original Filing Chapter, Nature of Debt, Original/Reopen, or Pro Se. Cases Filed per Judgeship are not available at the Office level. Data are only available for reporting periods published to JNet.

Reporting Period
Ending September 30

Bankruptcy Cases Filed

12-Month Periods Ending September 30

Chapter
13

Year
2007 to 2023

Number of Months
All 12 Months

District
VT

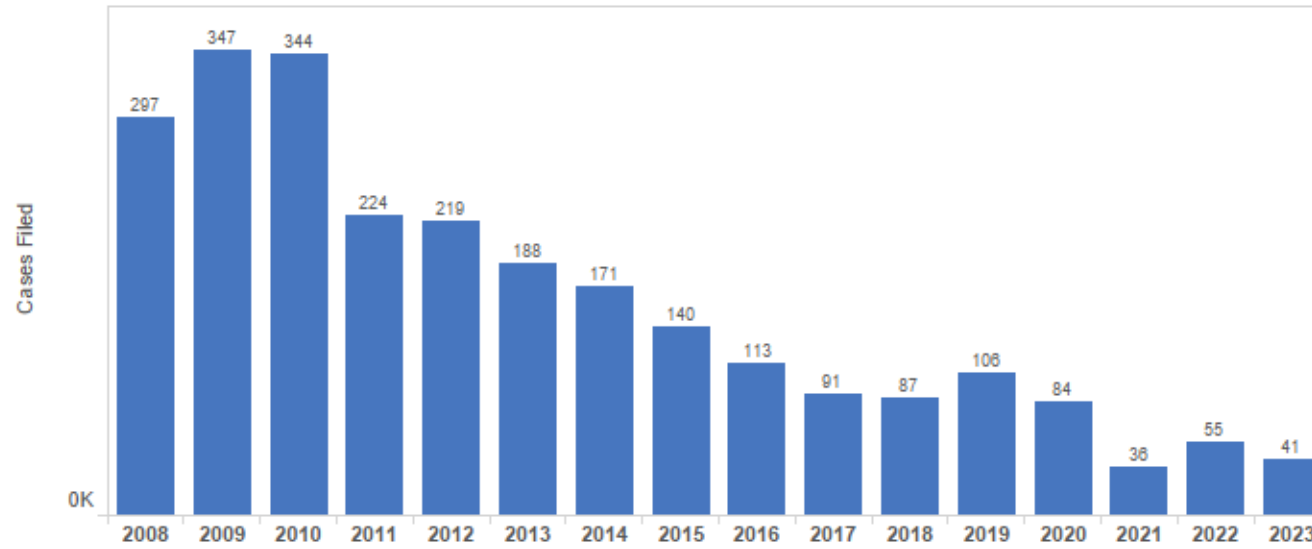
Office (Code)
All

Chapter
13

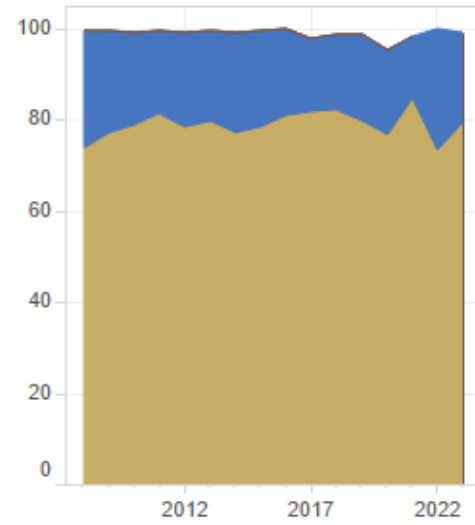
Nature of Debt
All

Original / Reopen
All

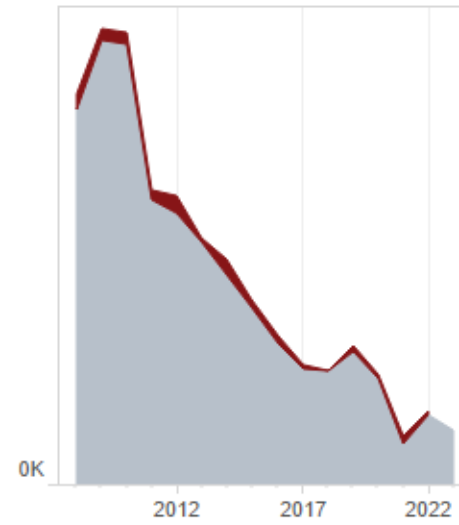
Pro Se
All



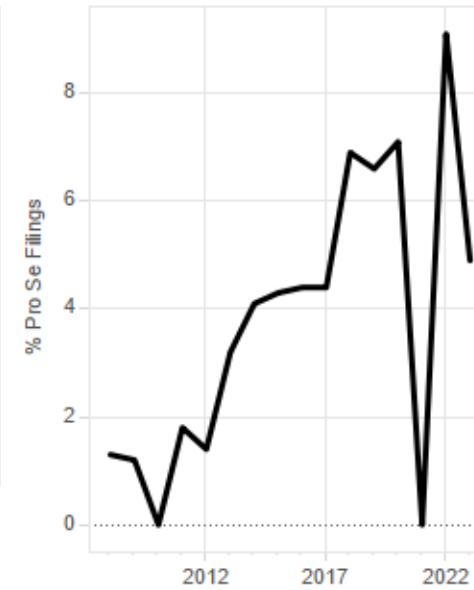
Percent of Total Cases Filed



Cases Filed by Nature of Debt



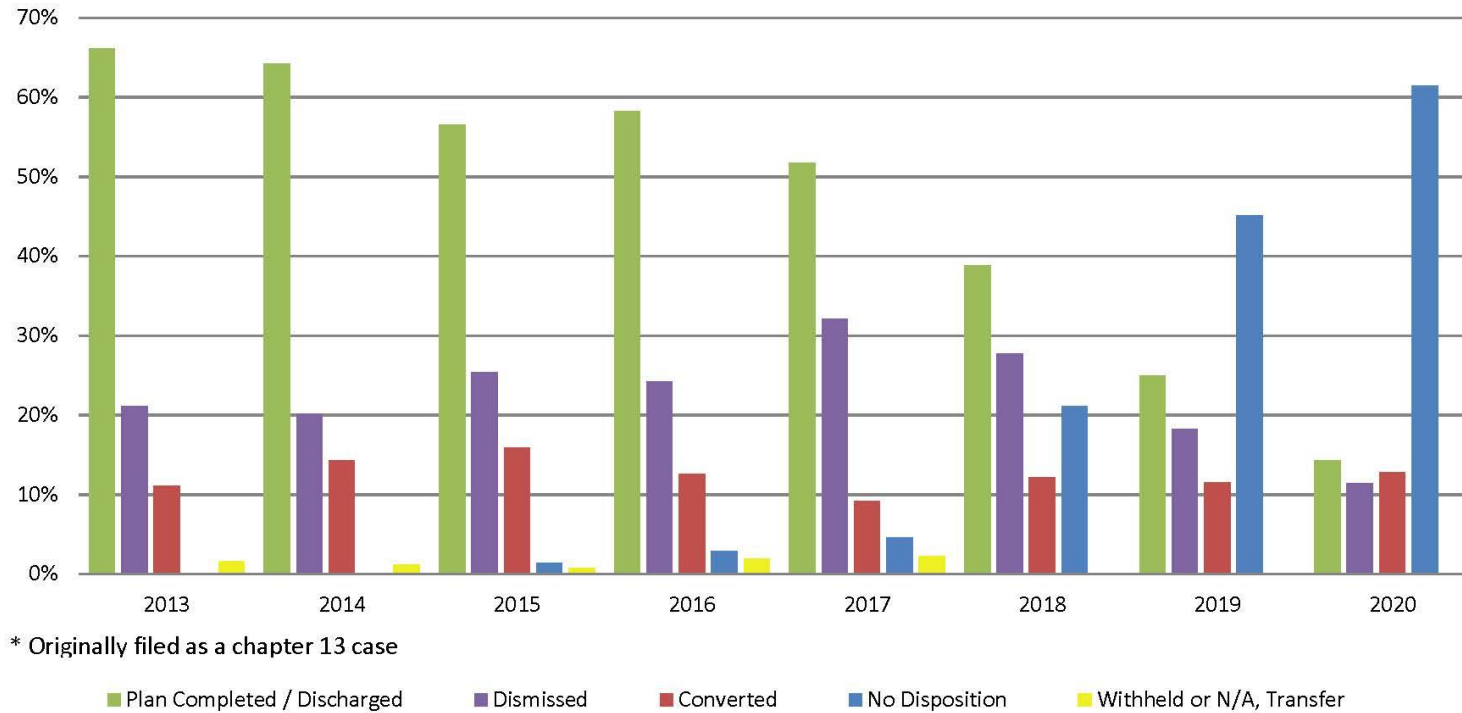
Pro Se as % of Cases Filed



All Other Chapter 13 Chapter 7 Business Nonbusiness

Note: Original Filing Chapter, Nature of Debt, Original/Reopen, or Pro Se. Cases Filed per Judgeship are not available at the Office level. Data are only available for reporting periods published to JNet.

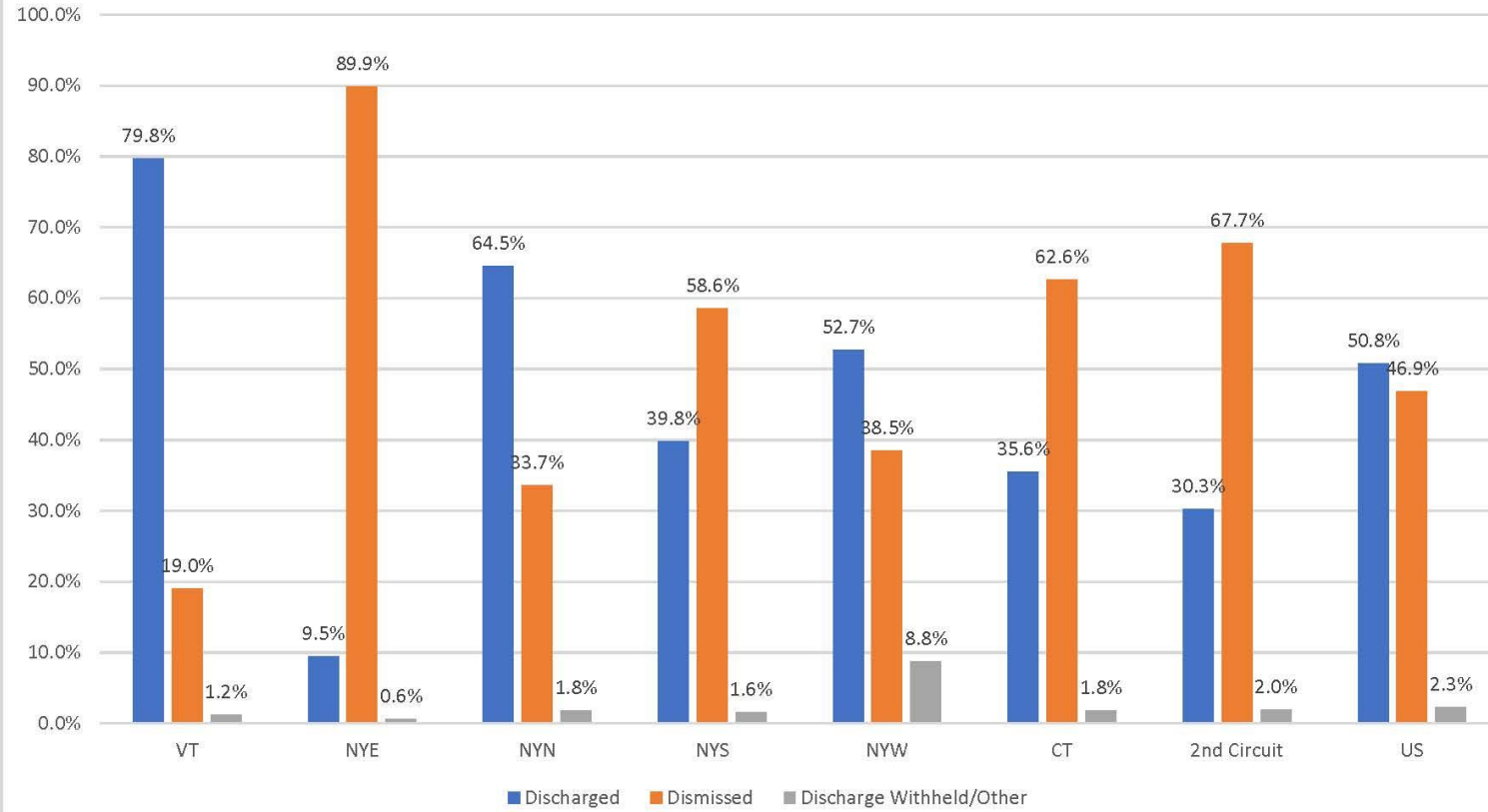
Disposition of Chapter 13* Cases in VT



	2013	2014	2015	2016	2017	2018	2019	2020
Plan Completed / Discharged	119	108	78	60	45	35	26	10
Dismissed	38	34	35	25	28	25	19	8
Converted	20	24	22	13	8	11	12	9
No Disposition	0	0	2	3	4	19	47	43
Disc w/h or N/A, Transfer	3	2	1	2	2	0	0	0
	180	168	138	103	87	90	104	70

Chapter 13 Terminations

12-Month Period Ending September 30, 2023



OBSERVATIONS ON BANKRUPTCY FILINGS AND THE ECONOMY



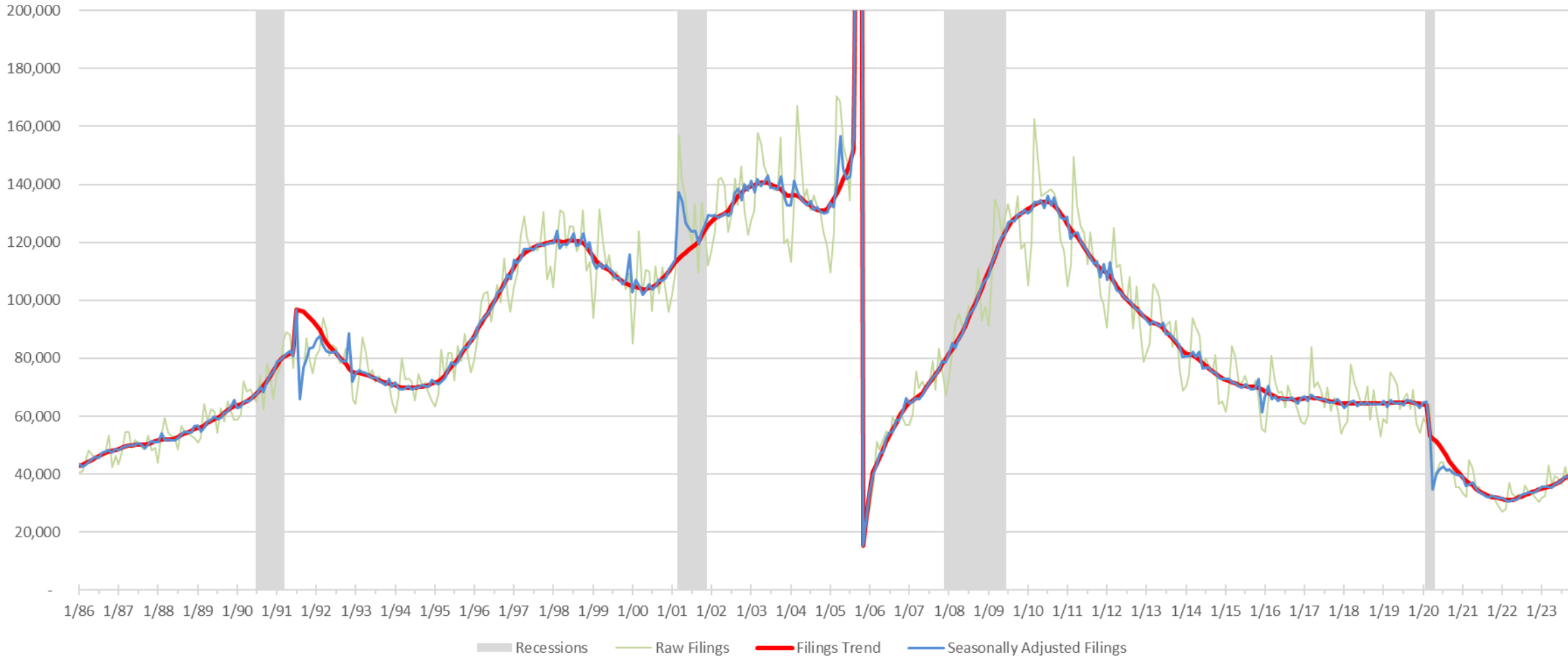
WILLIAM T. RULE II, PH.D.

SENIOR ECONOMIST

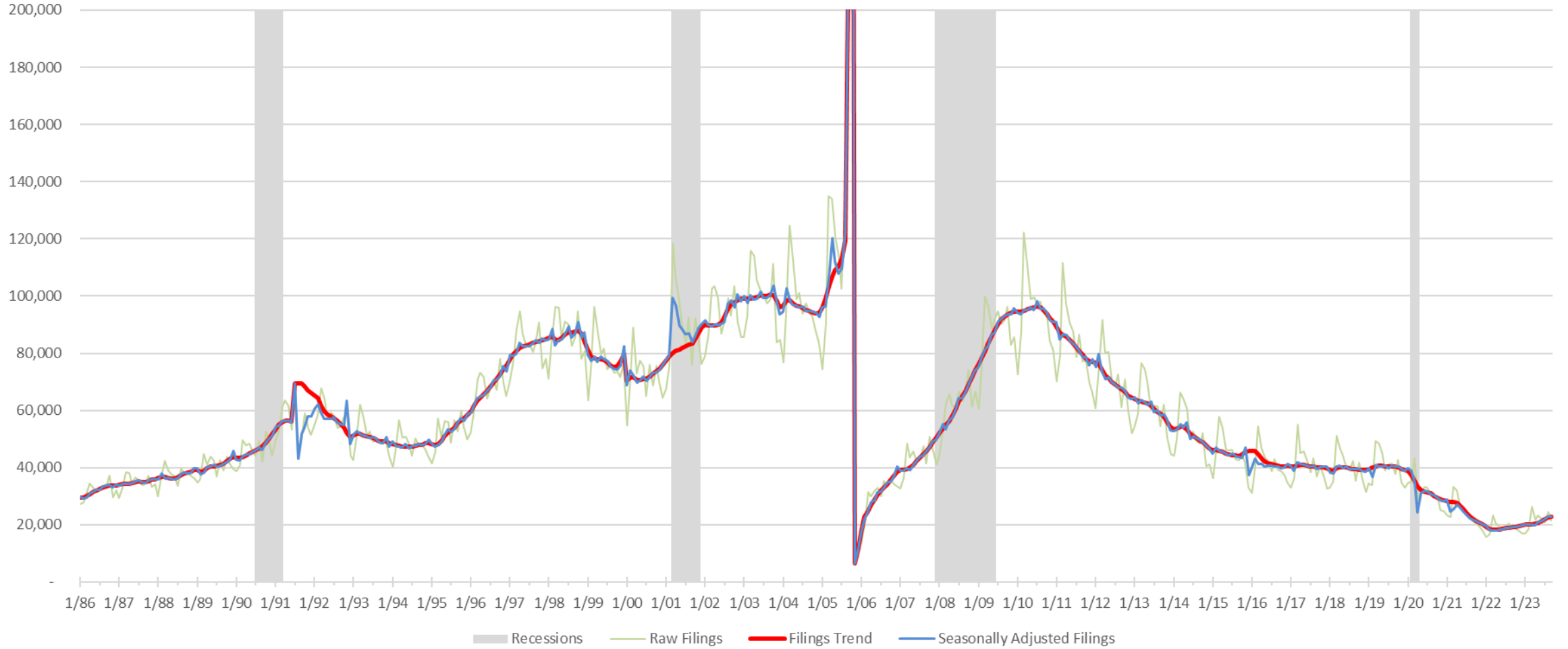
ADMINISTRATIVE OFFICE OF THE UNITED STATES COURTS

NOVEMBER 15, 2023

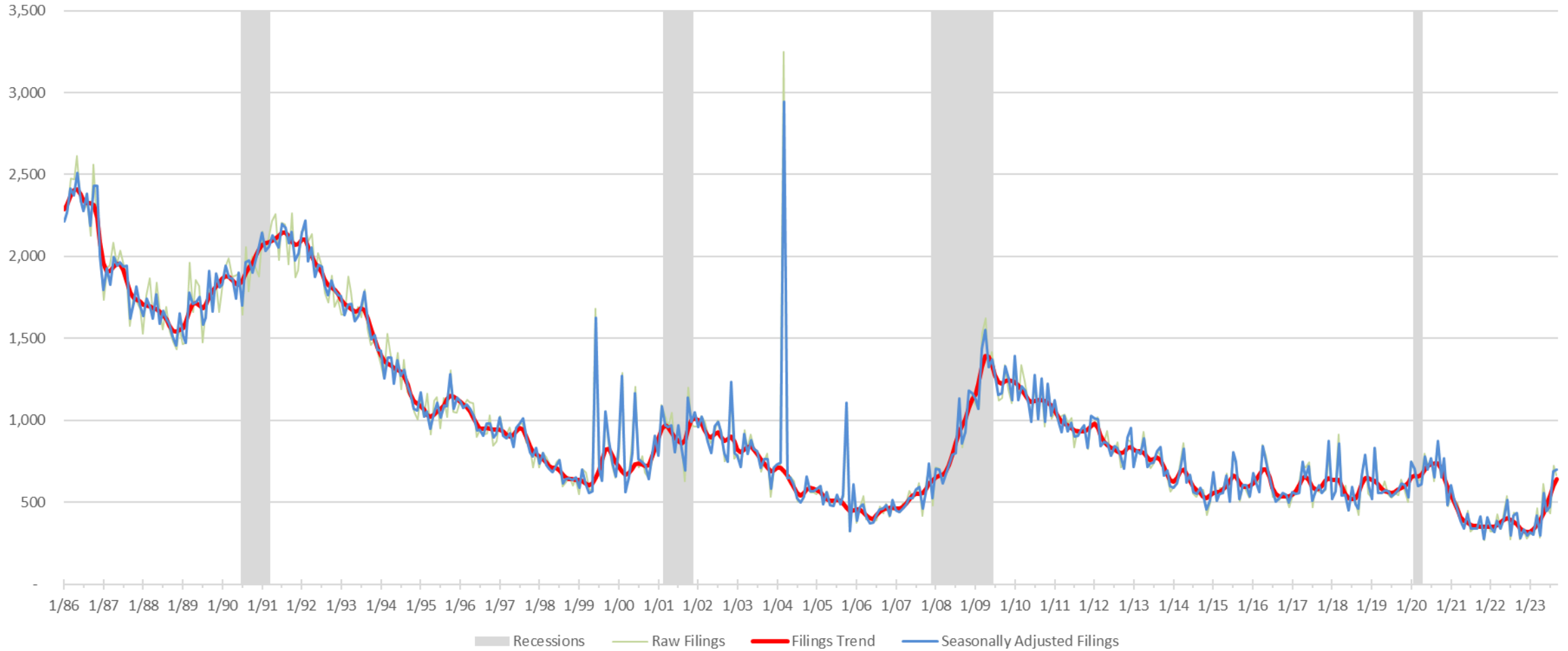
Monthly Total Bankruptcy Filings 1/1986 - 9/2023



Monthly Chapter 7 Bankruptcy Filings 1/1986 - 9/2023

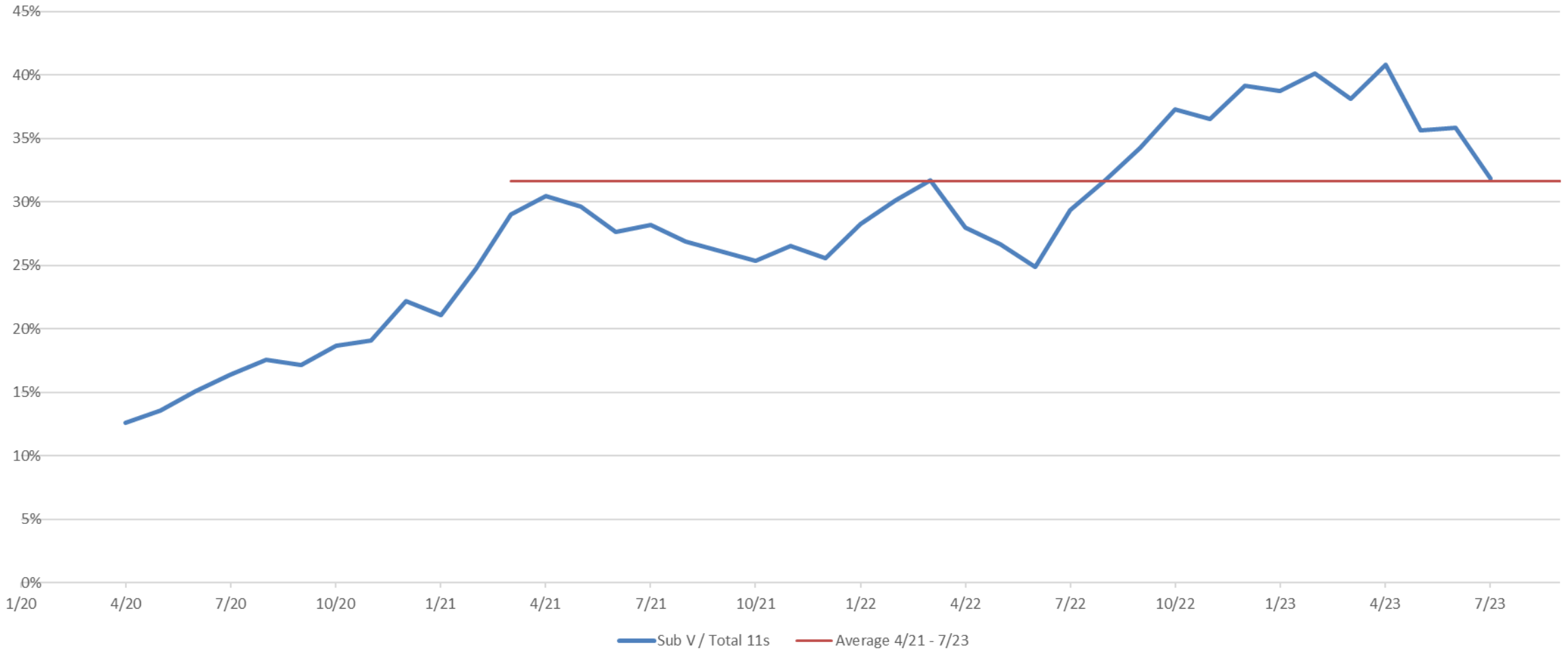


Monthly Chapter 11 Bankruptcy Filings 1/1986 - 9/2023

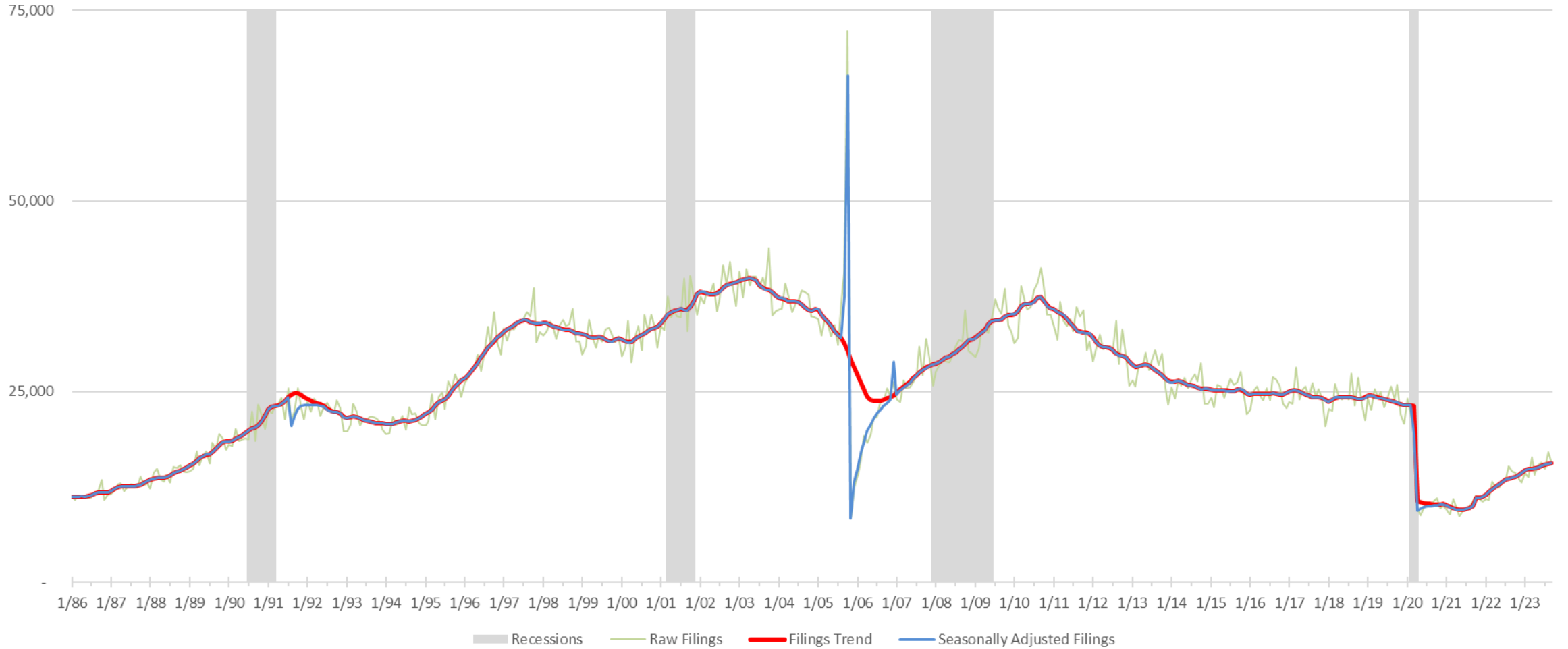


Subchapter V Filings As A Percentage of Total Chapter 11 Filings

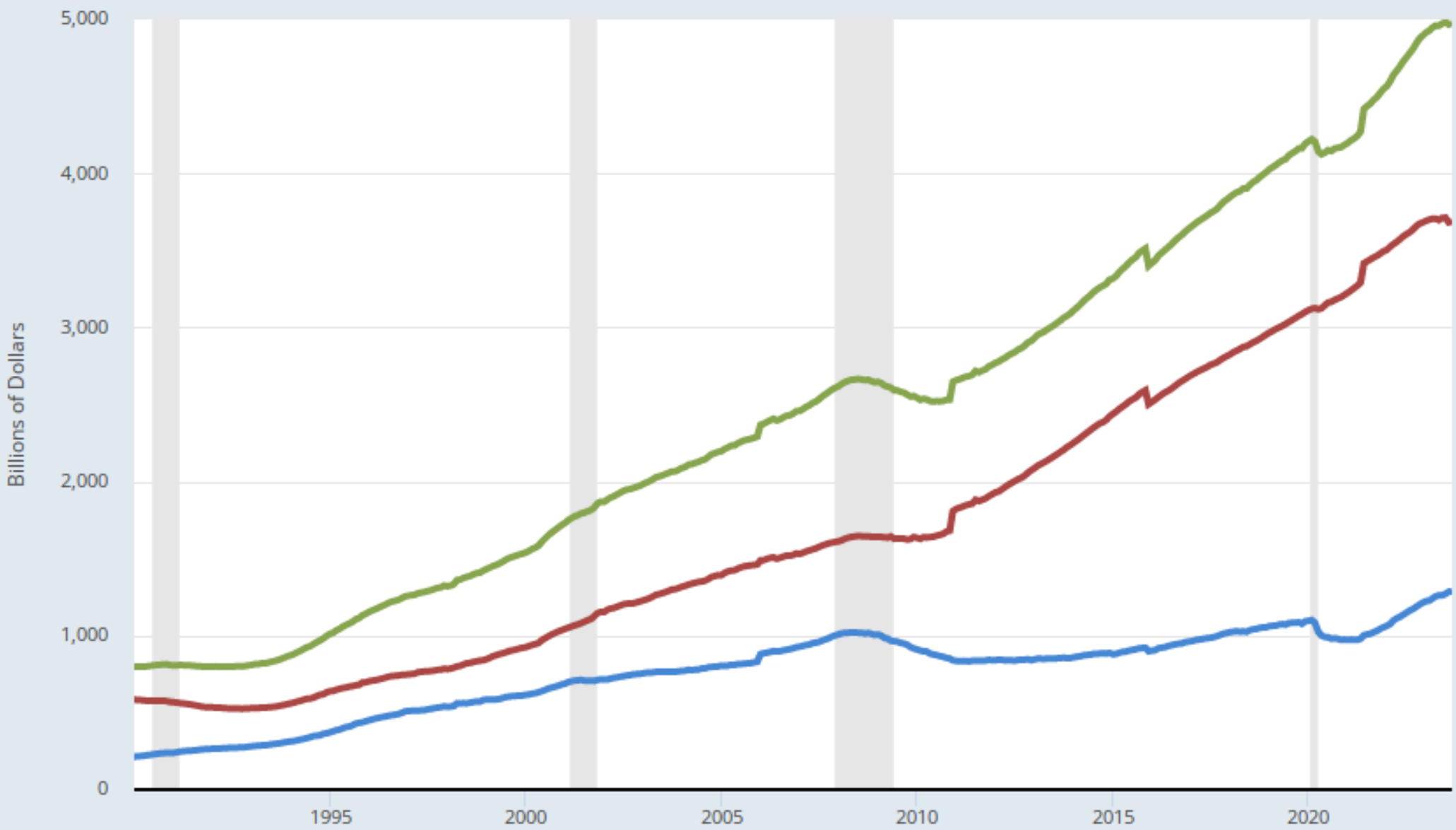
5-Month Geometrically Weighted Average, 4/20 - 7/23



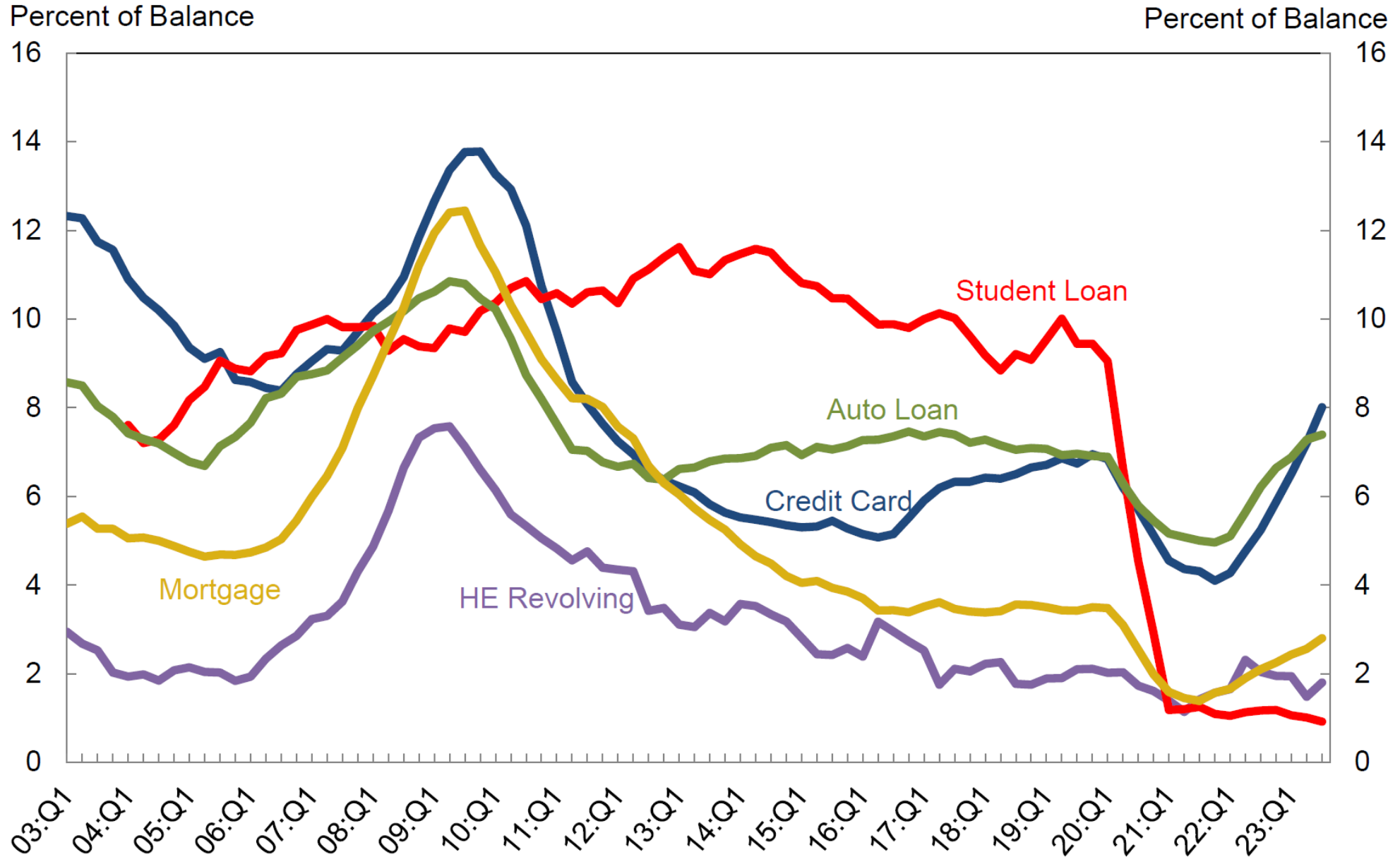
Monthly Chapter 13 Bankruptcy Filings 1/1986 - 9/2023



- Total Consumer Credit Owned and Securitized
- Revolving Consumer Credit Owned and Securitized
- Nonrevolving Consumer Credit Owned and Securitized



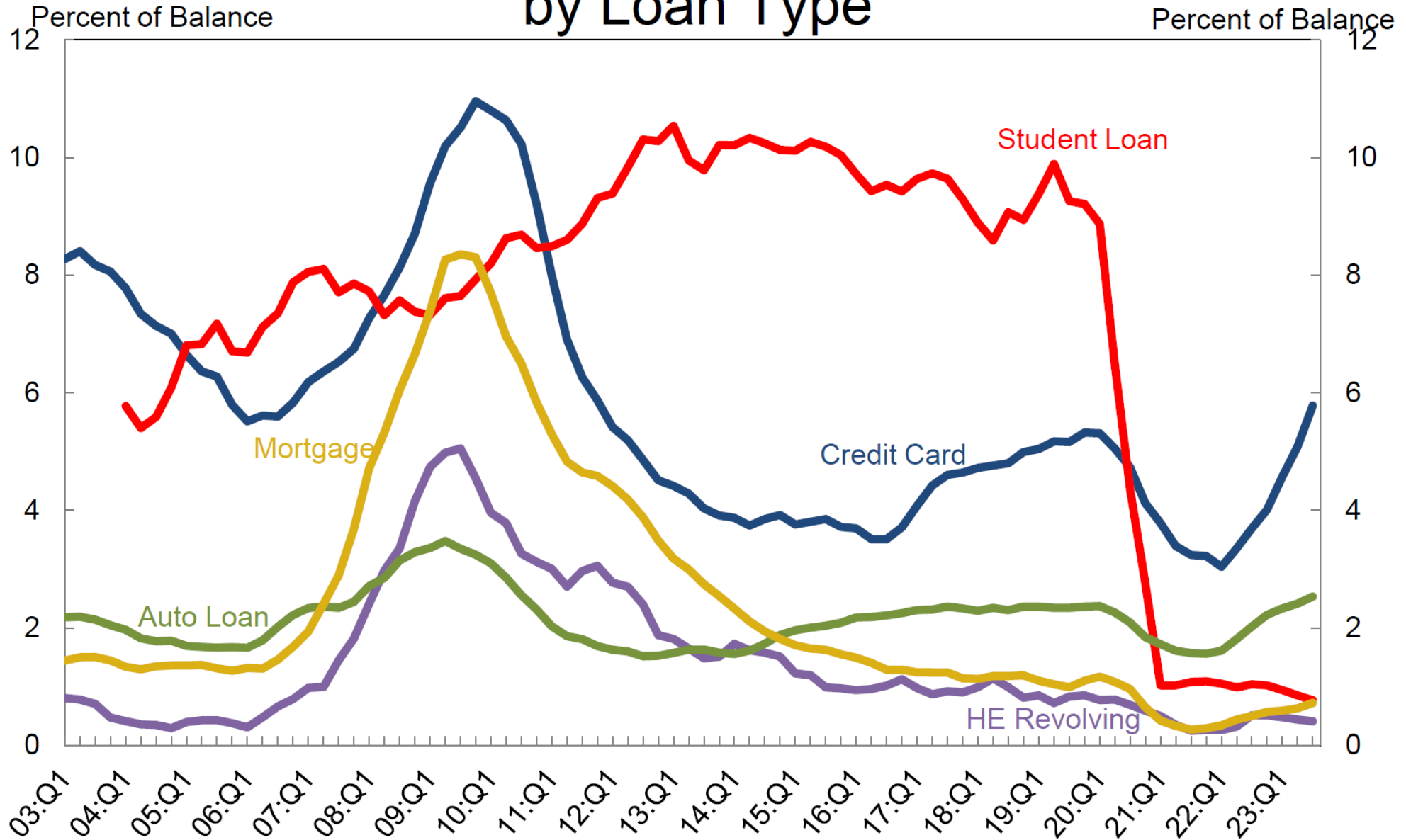
Transition into Delinquency (30+) by Loan Type



Source: New York Fed Consumer Credit Panel/Equifax

Note: 4 Quarter Moving Sum
Student loan data are not reported prior to 2004 due to uneven reporting

Transition into Serious Delinquency (90+) by Loan Type



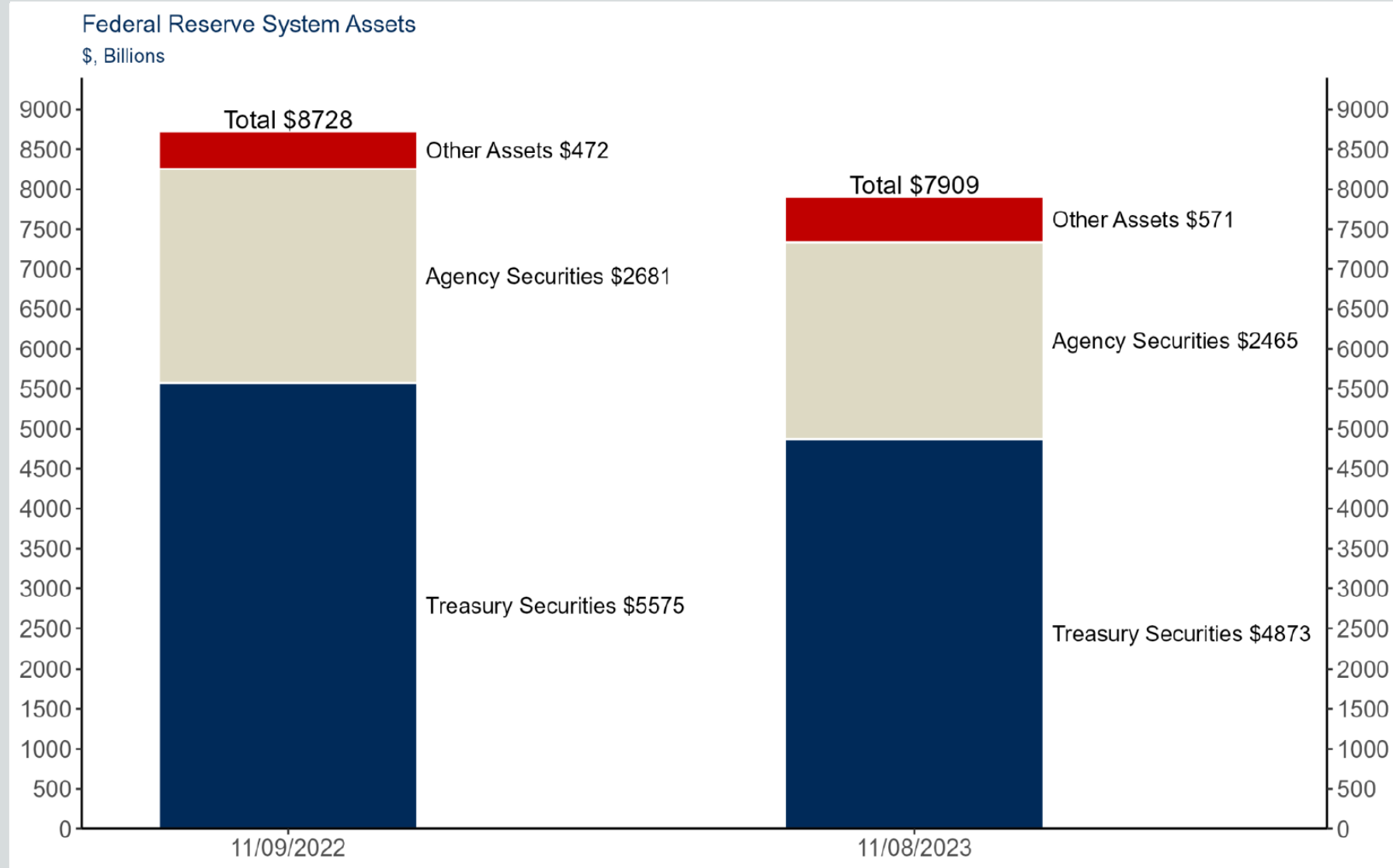
Source: New York Fed Consumer Credit Panel/Equifax

Note: 4 Quarter Moving Sum
 Student loan data are not reported prior to 2004 due to uneven reporting

DOWN PAYMENT AND MONTHLY P&I FOR MEDIAN SALE PRICE NEW HOMES MONTHLY DATA 1/1972 - 9/2023



Federal Reserve System Assets



Note: Numbers may not add up due to rounding.



SUMMARY