

JACKSONVILLE BANKRUPTCY ATTORNEY NOTES RECORD
BANKRUPTCY FILINGS IN ORLANDO

By Keith Maynard

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Personal bankruptcies in the Orlando area hit a record high in 2009 at 20,305 filings, which was a jump of 60 percent over the previous year. And so far this year, more than 7,700 bankruptcy cases have been filed in Orlando as of April 30 – up 26 percent from last year’s record pace.

From the [*Orlando Sentinel*](#):

Orlando’s bankruptcy caseload grew at a faster pace last year than Tampa’s (up 42 percent) or Jacksonville’s (up 32 percent). All three regions are part of the U.S. Bankruptcy Court for the Middle District of Florida.

Almost 97 percent of the region’s bankruptcies these days are filed by individuals, rather than businesses, as the sour economy continues to wear on local households.

Lynn Jones and her husband filed a Chapter 13 bankruptcy, which enabled them to restructure their personal debt and their delinquent mortgage so that they matched their current income.

That made it worth dealing with the stigma of a bankruptcy filing and the knowledge their credit will be damaged for years, Jones said.

“I figured that, yes, it’ll affect our credit for a while, but so what? We will be hanging on to our house and having a roof over my family’s head,” she said. “It’s also relieved the stress of all the harassing calls that come with being in debt. I feel much more stable now financially. We’re getting better at managing our budget. Things are getting better.”