



Local Attorneys in Pensacola, FL are Explaining the Recent Increase in Landlords Filing for Bankruptcy

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Pensacola, Fla.- During this time, bankruptcy news is more important than ever to individuals across the nation. In response, chapter 7 lawyers in Pensacola, FL, Martin Lewis and Steve Jurnovoy, are explaining to the public the reasons behind the recent increase in bankruptcy cases, many of which are filed by landlords.

The spike in bankruptcy cases is explained by two reasons, the first one having to do with the decrease in shoppers throughout the nation. Because stores have had to temporarily close or limit their services due to the COVID-19 outbreak, many have not been able to generate enough profit to remain in business. These stores are then forced to file for bankruptcy, which is problematic for landlords. When a company files for bankruptcy, they are typically able to easily exit their lease on their building, which leaves the landlord high and dry, lacking the income they had been expecting. This in turn causes an increase of landlords filing for bankruptcy as well.

The second reason for the increase in bankruptcy cases lies within the government's decision to issue a foreclosure band on properties all over the country. This has been a help to many homeowners and renters, but for landlords, it has not created a positive experience. Many landlords are struggling to stay afloat as

payments continue building up. Both these phenomena are driving landlords into bankruptcy.

As experts in financial debt relief in Pensacola, FL, Lewis and Jurnovoy understands that bankruptcy news is an important topic to many businesses and individuals during this time. They have been practicing law for over 20 years, specializing in representing individuals and sole proprietors filing for Chapter seven and Chapter 13 bankruptcy. For more information, contact Lewis and Jurnovoy today at (850) 432-9110 or visit their website at www.lewisandjurnovoy.com.

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The primary emphasis of our law firm is in the representation of individuals in Chapter 13 bankruptcy, Chapter 7 bankruptcy, mortgage foreclosures, mortgage modifications and protecting against abusive debt collectors.

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