



Fort Walton Bankruptcy Attorneys Explain the Rise in Bankruptcy Filings

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Fort Walton, Fla. ? Martin Lewis and Steven Jurnovoy are bankruptcy attorneys in Fort Walton who are passionate about helping those in difficult financial situations get through the bankruptcy process as smoothly as possible. They keep a close eye on widespread bankruptcy changes and trends so that they can work more efficiently and notify the public of any important information. Since 2022 began, the nation?s bankruptcy filings have increased but are still fewer than they were in 2021.

According to Epiq, a legal research firm, after rising slightly from January to February, bankruptcy filings increased significantly from February to March. Within this time frame, consumer filings jumped by 34 percent and commercial cases 26 percent.

Despite this drastic month to month increase, bankruptcy filings overall are still down from last year?s statistics. In fact, comparing the first quarter of 2021 and the first quarter of 2022, there was a 17 percent decrease in new filings.

As for the recent spike in cases last month, one plausible reason for it could be that businesses and individuals have found themselves needing to seek debt relief after certain COVID relief government aid programs ended.

Looking from another angle, executive director of the American Bankruptcy Institute, Amy Quackenboss, recently stated: "Amid rising interest rates, growing inflation concerns, worker shortages and supply chain challenges, access to bankruptcy is imperative for struggling consumers and businesses."

Both Lewis and Jurnovoy have been practicing law for over 20 years. They specialize in representing individuals and sole proprietors who are filing for bankruptcy in Fort Walton and surrounding areas. For those who are considering filing, Lewis and Jurnovoy offer free assessment appointments to gain an understanding of the individual's current financial situation. No two cases are the same, so Lewis and Jurnovoy work hard to ensure each client receives the best possible outcome when their case concludes. For more information on bankruptcy assistance in Fort Walton or surrounding areas, call Lewis and Jurnovoy at (850) 863-9110 or visit them online at <https://lewisandjurnovoy.com/>.

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Lewis & Jurnovoy, PA- FWB

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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