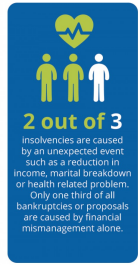


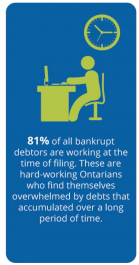
ONTARIO BANKRUPTCY STATISTICS





Bankruptcies affect people from all walks of life. Married, divorced, single, with children or without, the truth is that more than **44,000** households in Ontario each year find themselves needing to turn to an Ontario bankruptcy trustee to file for insolvency




2 out of 3
insolvencies are caused by an unexpected event such as a reduction in income, marital breakdown or health related problem. Only one third of all bankruptcies or proposals are caused by financial mismanagement alone.



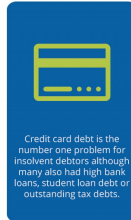
81% of all bankrupt debtors are working at the time of filing. These are hard-working Ontarians who find themselves overwhelmed by debts that accumulated over a long period of time.



28% of insolvent Ontarians were divorced or separated. Divorce is one of the leading causes of bankruptcy. Living arrangements change, expenses increase however both the original family debts and additional divorce related debts don't go away.



Almost **1 in 3** insolvent debtors own a home and most are able to keep their home.



Credit card debt is the number one problem for insolvent debtors although many also had high bank loans, student loan debt or outstanding tax debts.

2013 Ontario Bankruptcy Statistics

According to statistics released by the Office of the Superintendent of Bankruptcy, the personal bankruptcy rate in Ontario decreased in 2013. What is more impressive is that more than half of all Ontario insolvency filings are now consumer proposals. More and more Ontarians are finding a consumer proposal as a viable alternative to settling their debt problems while avoiding bankruptcy.

Major Ontario Cities as reported by the OSB	2013	Growth	Bankruptcies	Proposals
Barrie	921	-14.1%	463	458
Brantford	508	-15.1%	251	257
Guelph	371	-5.6%	206	165
Hamilton	2,497	-11.2%	1,136	1,361
Kingston	492	-8.4%	319	173
Kitchener and Cambridge	1,543	-5.9%	795	748
London	2,067	-8.3%	1,190	877
Oshawa	1,441	-9.0%	550	891
St. Catharines and Niagara	1,683	-12.6%	845	838
Toronto (GTA)	16,371	-9.2%	6,714	9,657
Thunder Bay	293	-20.8%	203	90
Windsor	1,322	-4.8%	794	528
Ontario	44,134	-6.9%	21,773	22,361
Canada	118,678	-0.2%	69,224	49,454

For more news and information about bankruptcy in Ontario read our articles about Ontario bankruptcies.
If you need information about bankruptcies in Canada, see our site PowerofSalesOntario.ca