

Can I keep my house and car if I file bankruptcy?

I'm often asked if people can keep their house and car if they file bankruptcy. The short answer is usually "Yes", if they keep making the payments.

The longer answer is that if you're behind in the payments for either your house or car, you would have to make up those back payments as well as make the payments as they come due.

- In a Chapter 7 bankruptcy, the type that gets rid of your debts quickly, you would have to make up the back payments quickly.
- In a Chapter 13 payment-plan bankruptcy, you can pay the full back amount owed monthly over time (three to five years depending on your situation). Of course you would have to be able to afford to do that as well as keep up with the current monthly payments.



If this article applies to you, do yourself a big favor and get a consultation with an experienced bankruptcy attorney in your area to review your entire financial situation.

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[Will they take my house if I file bankruptcy?](#)

Malcolm Ruthven
Attorney at Law
San Francisco Bay Area
415.342.4666 Fax 415.869.6645
mruthven@mruthvenlaw.com
ca-bklaw.com



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