# Two-bedroom Wallsend house up for auction starting at £1 despite extensive refurbishment needs



A two-bedroom house in Wallsend, North Tyneside, has been listed for auction with an astonishing starting price of just £1, sparking interest among prospective investors and ambitious homeowners alike. However, this remarkably low price point comes with significant caveats, as the property is in dire need of comprehensive refurbishment.

Images of the interior reveal a scene reminiscent of neglect, featuring marked walls, stained floors, and outdated decor, including a blue patterned carpet paired with bright orange wallpaper. The house also boasts a traditional heater in the stone fireplace, while the kitchen shows clear signs of wear, including a noticeable stain and debris cluttering the maroon-coloured floor. The garden area is similarly unkempt, with overgrown hedges and a messy collection of sticks strewn across the concrete side area.

Despite its current state, this property represents a potentially lucrative opportunity for investors. Pattinson Estate Agents has highlighted the home's prime location, just a short drive from Newcastle city centre and the nearest beach, as a significant attraction. The online listing boasts about the property’s proximity to essential amenities, including schools, shops, and restaurants, making it an enticing option for those prepared to undertake the necessary renovations.

This auction is part of a broader trend in the North East, where several properties have been put up for sale at similarly low starting prices. Auctions in areas like Chopwell and Sunderland have also seen homes with initial bids starting at £1, mainly appealing to those looking for projects that require substantial investment. However, prospective buyers must remain cautious; many of these properties come with additional auction administration fees, and the more ambitious renovations could turn out to be financially demanding.

Further illustrating this point, a separate three-bedroom property auctioned in Sunderland similarly required bidders to sign a disclaimer warning them of potential safety hazards. Although a £1 starting price is tantalising, the realities of older homes can present unforeseen challenges. One particularly grim example involved a pair of flats listed with the same £1 guide price, which ultimately sold for £100,000 after buyers recognised their underlying potential, despite the properties being in a visibly disordered state.

The appeal of these low-cost properties also reflects the wider housing market trends in Newcastle and surrounding areas. Recent data indicates that the average price for semi-detached homes in locations like Mcllvenna Gardens has been just over £206,000 over the past year. This disparity between market value and auction starting prices encapsulates the high-risk, high-reward nature of real estate investment in the North East.

As more properties become available under £1 across the region, both seasoned developers and first-time buyers are poised to consider if these dilapidated homes can be transformed into thriving residences. However, each buyer should meticulously assess not only the initial cost but the extensive renovation required to update these homes to modern standards.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.dailymail.co.uk/news/article-14802651/Two-bedroom-house-Newcastle-sale-catch.html?ns_mchannel=rss&ns_campaign=1490&ito=1490), [[2]](https://www.inkl.com/news/nine-bargain-homes-up-for-auction-starting-at-1-in-newcastle-durham-and-sunderland)
* Paragraph 2 – [[1]](https://www.dailymail.co.uk/news/article-14802651/Two-bedroom-house-Newcastle-sale-catch.html?ns_mchannel=rss&ns_campaign=1490&ito=1490), [[3]](https://www.chroniclelive.co.uk/lifestyle/property/newcastle-house-market-just-one-19820601)
* Paragraph 3 – [[2]](https://www.inkl.com/news/nine-bargain-homes-up-for-auction-starting-at-1-in-newcastle-durham-and-sunderland), [[4]](https://www.the-independent.com/news/uk/home-news/three-bedroom-house-ps1-auction-warn-health-safety-risk-sunderland-gosworth-park-a7869386.html), [[5]](https://inview.org.uk/news/176789-efgrimyef_houce_listed_for_e1_sells_for_higher_price_after_buyers_see_hidden_potential)
* Paragraph 4 – [[6]](https://www.agentspropertyauction.com/property/slatyford-lane-newcastle-upon-tyne/), [[7]](https://www.agentspropertyauction.com/property/woodbrook-avenue-newcastle-upon-tyne/)

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.dailymail.co.uk/news/article-14802651/Two-bedroom-house-Newcastle-sale-catch.html?ns_mchannel=rss&ns_campaign=1490&ito=1490> - Please view link - unable to able to access data
2. <https://www.inkl.com/news/nine-bargain-homes-up-for-auction-starting-at-1-in-newcastle-durham-and-sunderland> - In the North East, nine properties were auctioned with starting prices as low as £1, including a two-bedroom mid-terraced house in Chopwell, Newcastle upon Tyne. These homes, in need of substantial investment, attracted investors seeking renovation projects. Despite the low starting prices, additional costs such as auction administration fees applied. The properties' locations offered strong interest from potential buyers. ([inkl.com](https://www.inkl.com/news/nine-bargain-homes-up-for-auction-starting-at-1-in-newcastle-durham-and-sunderland?utm_source=openai))
3. <https://www.chroniclelive.co.uk/lifestyle/property/newcastle-house-market-just-one-19820601> - A three-bedroom semi-detached house in Newcastle's West End was auctioned with a starting price of £1. The property, located on Dipton Avenue, was marketed by Sarah Mains Residential Auctions and attracted interest from potential buyers, including investors and developers. The house featured a hallway, lounge, dining room, kitchen, three bedrooms, and a bathroom with a separate WC. It also had gardens to the front and rear, with off-street parking and central heating. ([chroniclelive.co.uk](https://www.chroniclelive.co.uk/lifestyle/property/newcastle-house-market-just-one-19820601?utm_source=openai))
4. <https://www.the-independent.com/news/uk/home-news/three-bedroom-house-ps1-auction-warn-health-safety-risk-sunderland-gosworth-park-a7869386.html> - A three-bedroom property in Sunderland was auctioned with a starting bid of £1 and no reserve price. The terraced property, situated in the city centre, required upgrading and was in close proximity to a university and metro links. Prospective buyers were warned of 'hazards' of a 'serious nature' and were required to sign a disclaimer and enter at their own risk. ([the-independent.com](https://www.the-independent.com/news/uk/home-news/three-bedroom-house-ps1-auction-warn-health-safety-risk-sunderland-gosworth-park-a7869386.html?utm_source=openai))
5. <https://inview.org.uk/news/176789-efgrimyef_houce_listed_for_e1_sells_for_higher_price_after_buyers_see_hidden_potential> - A rundown pair of flats in Newcastle, listed at auction with a starting price of £1, sold for £100,000 after buyers recognised their hidden potential. The property, showcased by Pattinson Estate Agents, had been left in a state of disrepair, with previous occupants' belongings scattered throughout. Despite the grimy appearance, the flats attracted significant interest, leading to a sale price far exceeding the initial guide. ([inview.org.uk](https://inview.org.uk/news/176789-efgrimyef_houce_listed_for_e1_sells_for_higher_price_after_buyers_see_hidden_potential?utm_source=openai))
6. <https://www.agentspropertyauction.com/property/slatyford-lane-newcastle-upon-tyne/> - An end-terraced two-bedroom house on Slatyford Lane, Newcastle upon Tyne, was available for auction with a guide price of £90,000. The property comprised a hallway, lounge, kitchen, diner, utility, two bedrooms, bathroom, and separate WC. Externally, it featured gardens to the front and rear. The location offered close proximity to public transport routes to Newcastle city centre and easy access to the A1 and A69. ([agentspropertyauction.com](https://www.agentspropertyauction.com/property/slatyford-lane-newcastle-upon-tyne/?utm_source=openai))
7. <https://www.agentspropertyauction.com/property/woodbrook-avenue-newcastle-upon-tyne/> - A two-bedroom end-terraced house on Woodbrook Avenue, Newcastle upon Tyne, was listed for auction with a guide price of £105,000. The property included a porch, hallway, lounge, kitchen, utility, two bedrooms, and a bathroom. Externally, it had gardens to the front and rear. The property benefited from double glazing throughout. ([agentspropertyauction.com](https://www.agentspropertyauction.com/property/woodbrook-avenue-newcastle-upon-tyne/?utm_source=openai))