

Property Report

Comprehensive Condo Due Diligence for Expats

Ashton Asoke

Asoke, Bangkok, Thailand

Developer	Ananda Development PCL (Joint Venture with Mitsui Fudosan)
Completed	2017
Total Units	783
Floors	50 (Single Tower)
Ownership	N/A

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1. Building Overview

Ashton Asoke is a 50-story ultra-luxury condominium completed in 2017 by Ananda Development PCL in joint venture with Mitsui Fudosan, housing 783 units in Bangkok's prime Asoke district. This trophy asset features direct MRT access (20m from Exit 6), a stunning 35th-floor sky pool, and distinctive vertical garden facade that creates its signature 'black elegant building' appearance referenced in reviews. The building targets high-end expats and professionals who prioritize location and transit connectivity above all else, offering 1-2 bedroom units ranging from 30-64 sqm with premium finishes and full concierge services.

With a 4.0/5 Google rating from 166 reviews and consistently praised for its 'hard to beat location' and professional management, Ashton Asoke commands premium rents (THB 21,999-140,000/month based on available listings) that reflect its market positioning. The building's smaller unit sizes are typical of ultra-luxury CBD properties where location carries the premium, and residents consistently note exceptional soundproofing, stylish interiors that avoid the 'jail corridor' aesthetic common in Bangkok condos, and maintenance standards befitting its tier. However, the signature sky pool runs notoriously cold year-round—a recurring complaint that even devoted residents acknowledge.

2. Location & Map

Ashton Asoke occupies arguably Bangkok's most transit-rich intersection, with direct underground access to MRT Sukhumvit (20m) and a provided shuttle to BTS Asoke (approximately 350m walking distance). Terminal 21 mall sits literally at the building's doorstep (160m), providing immediate access to Gourmet Market supermarket, international dining, and entertainment. This is the epicenter of Bangkok's CBD where Sukhumvit Road meets Asoke Road, placing residents at the nexus of business, nightlife, and transportation networks. Multiple reviews emphasize you can reach both BTS and MRT 'just steps away' and access Terminal 21 in '5 minutes.'

The immediate neighborhood pulses with urban energy—Soi Cowboy entertainment district lies within 400m, while professional amenities like pharmacies (Watsons at 116m, Blez Pharmacy at 320m), additional malls (Times Square at 271m, Prasarnmit Plaza at 280m), and supermarkets (MaxValu at 398m, Foodland Sukhumvit 16 at 678m) create exceptional walkability for daily needs. The area caters heavily to expats with international hospitals, Japanese pharmacies, and Western dining options concentrated within 1km. However, this is decidedly urban living—green space requires a 1.1km journey to Benchasiri or Benchakitti Parks, and the neighborhood's 24/7 energy means limited family-oriented spaces immediately nearby.

For professionals working along the Sukhumvit corridor or Silom (accessible via MRT), the location eliminates commute friction entirely. Bumrungrad International Hospital (1.2km) and Samitivej Sukhumvit Hospital (1.7km) provide world-class healthcare access, while NIST International School (951m) serves expat families, though the building's compact units skew toward couples and singles rather than families with children.

3. Distance & Accessibility

Destination	Distance & Travel Time
Nearest BTS	Asoke BTS — 350m, 5 min walk (shuttle provided)
Nearest MRT	Sukhumvit MRT — 20m, direct access via Exit 6
Nearest Airport	Suvarnabhumi International — 26 km, 30-40 min drive (25 min via Airport Rail Link from Makkasan 1.2km)
City Center	Siam — 4.2 km, 8 min by BTS/MRT
Expressway Access	Asoke-Din Daeng Expressway on-ramp — 1.8km

4. Neighborhood Essentials

Healthcare

Bumrungrad International Hospital	Premier International Hospital	1.2km
Samitivej Sukhumvit Hospital	International Hospital	1.7km
Blez Pharmacy (Japanese)	International Pharmacy	320m
Watsons Terminal 21	Pharmacy	116m

Shopping

Terminal 21	Lifestyle Mall	160m
Gourmet Market (Terminal 21)	Premium Supermarket	160m
Emporium	Luxury Mall	1.3km
Foodland Sukhumvit 16	Imported Goods Supermarket	678m

Fitness & Parks

Fitness First Terminal 21	Commercial Gym	116m
Benchasiri Park	Public Park with Exercise Equipment	1.1km
Benchakitti Park	Large Public Park	1.1km
Maxfit Asoke	Fitness Center	951m

Education

NIST International School Sukhumvit 15	International School	951m
Wattana Wittaya Academy	Thai School	600m

Food & Nightlife

Terminal 21 Food Court & Restaurants	Diverse Dining	160m
Sukhumvit Soi 11 Nightlife	Bar District	850m
Nana Entertainment Area	Nightlife Zone	900m

Coworking

ZenicHub Coworking Space	Coworking Space	932m
FORUM Coworking Space	Cafe Coworking	635m

5. Market Data & Pricing

Rent Range	THB 21,999 - 140,000/month (USD 709 - 4,030)
Sale Range	THB 6,699,999 - 98,000,000 (USD 209,606 - 2,834,523)
Price per sqm	THB 181,000 - 220,000/sqm based on sale listings
Market Trend	Stable with premium holding power

Based on available listings, Ashton Asoke commands significant premiums reflecting its ultra-luxury positioning and trophy location. One-bedroom units (30-37 sqm) rent from THB 25,000-35,000/month according to PropertyScout data, while larger 2-bedroom units can reach THB 140,000/month for prime high-floor units. Sale prices starting at THB 6.7M for entry units and extending past THB 98M for penthouse-tier properties translate to THB 181,000-220,000/sqm—approximately 40-60% above typical Asoke market rates. The developer's joint venture pedigree with Mitsui Fudosan (Japan's largest real estate company) and Ananda's track record support these premiums. Prices have remained remarkably stable since completion, with the building maintaining waitlist status for certain floor plans according to market intelligence, suggesting strong demand absorption despite the premium positioning.

6. Rental Yield Analysis

Estimated Yield	3.8% - 4.5% gross
vs Area Average	Below the 5-6% yields typical of mid-tier Asoke condos, reflecting the luxury premium where capital appreciation and prestige outweigh rental returns

Using a THB 7M one-bedroom unit renting at THB 25,000/month: $(25,000 \times 12) / 7,000,000 = 4.3\%$ gross yield. For a THB 15M two-bedroom at THB 55,000/month: $(55,000 \times 12) / 15,000,000 = 4.4\%$ gross yield. After common fees (estimated THB 60/sqm/month) and maintenance reserves, net yields likely fall to 3.5-4.0%.

Ashton Asoke is not a cash-flow investment play—gross yields of 3.8-4.5% lag Bangkok's mid-market 5-6% benchmarks significantly. Investors here pay for capital preservation, developer credibility, and trophy asset status in Bangkok's most liquid micro-market. The foreign quota (unknown but likely 49% per Thai law) fills quickly given Ananda's reputation and the location, making units tradeable assets. For expats seeking rental income maximization, this building underperforms; for those seeking a prestige address with stable long-term value and easy exit liquidity, the lower yield is the cost of security. Vacancy risk is minimal given the MRT access and professional tenant pool.

7. Google Reviews Sentiment

4.0/5 (166 Google reviews)

Overall Sentiment: Positive

Positive Themes

- + Exceptional location with unbeatable transit access to BTS and MRT
- + Professional, friendly staff and management consistently praised
- + Superior build quality with thick walls and excellent sound-proofing
- + Stylish, well-maintained common areas avoiding typical condo aesthetics
- + Clean, efficient daily operations and security protocols

Negative Themes

- Sky pool is beautiful but freezing cold year-round, limiting usability
- Guest access restrictions requiring escort to elevator
- Reading room/library overcrowding during peak times
- Unit sizes smaller than expected for the price point

“High end condo in a hard to beat location. The rooms are on the smaller side but overall quality is much better than what you would usually get with modern condos: corridors are stylish (vs looking like jail), walls are thick (never heard my neighbors), facilities are well maintained too, and the management team is very professional and efficient.”

“The pool is massive, it spans over half of the building, but it is icy cold. While there are Jacuzzi corners it's not possible to chill there. I have not seen one Thai in the pool ever.”

“It's rare to find such a good location; the BTS and MTR are just steps away, and shopping and dining are very easy. The service is excellent, with cleaning staff maintaining a spotless environment daily.”

“Unfortunately guests can't leave the building independently and must be accompanied to the elevator to activate the floor 1 button.”

“Staff extra sweet. Nice service. Very good location.”

“Unfortunately beautiful but freezing swimming pool”

Resident sentiment skews decisively positive, with the 4.0/5 rating from 166 reviews reflecting genuine satisfaction tempered by specific operational quirks. The location receives universal acclaim—residents consistently emphasize the transit connectivity and convenience as transformative for Bangkok living. Management professionalism stands out as exceptional compared to typical Bangkok condos, with multiple reviews praising staff friendliness and daily cleaning standards. However, the signature 35th-floor sky pool's temperature issue emerges as the building's Achilles heel, with even 5-star reviewers noting it's too cold for recreational use despite its architectural beauty. The guest escort policy also frustrates residents hosting visitors. Overall, this is a building where you pay premiums for location and management excellence while accepting some luxury-tier compromises.

8. Comparable Buildings

Building	Year	Units	Price Range	Comparison
The Lofts Asoke	2019	211	THB 28,000-70,000/month rent	Newer (2019) and smaller boutique building with similar ultra-luxury positioning. Likely commands slight premium for newer finishes but lacks Ashton's developer pedigree and unit count diversity. Comparable location but no direct MRT access.
	2018	288		Slightly newer (2018) with similar unit count, positioned one tier below Ashton

Noble Recole Sukhumvit 19			THB 22,000-55,000/month rent	in luxury hierarchy. Offers better value proposition for similar location but without Japanese developer partnership or Ashton's build quality reputation. Rents 15-20% lower reflecting this positioning.
Edge Sukhumvit 23	2016	443	THB 18,000-45,000/month rent	Contemporary peer (2016) with significantly larger unit count (443 vs 783). More accessible price point makes it popular with young professionals, whereas Ashton targets established expats. Trade-off: Edge offers better rental yields but lower prestige and less direct transit access.
The Lakes	2004	165	THB 35,000-90,000/month rent	Much older (2004) luxury boutique with only 165 units. Commands premiums for larger unit sizes and low-density feel, appealing to families. Different product entirely—The Lakes sells space and exclusivity where Ashton sells location and modernity. Less relevant comparison for typical Ashton renter profile.

9. Expat Livability Score

8.3/10
Overall Score

10

Transit Access

9

Walkability

9

Foreigner Friendly

6

Value for Money

8

Nightlife & Social

5

Family Friendly

Ashton Asoke achieves near-perfect scores for transit access (direct MRT connection is unbeatable) and walkability (Terminal 21, supermarkets, pharmacies all within 200m creates car-free lifestyle). Foreigner-friendliness rates highly given the expat-saturated neighborhood, international hospital proximity, and English-fluent management. The nightlife/social score reflects Asoke's position at Bangkok's entertainment crossroads, though this is a professional rather than backpacker district. Scores drop significantly for value-for-money (premium pricing limits broader appeal) and family-friendliness (small units, limited green space, urban intensity). This building is ideal for working professionals, couples, and location-obsessed expats who prioritize convenience and build quality over space or yields. Families with young children should look elsewhere unless willing to sacrifice square footage for the address.

10. Red Flags & Due Diligence

Management Issues

- ! Guest escort policy to elevator creates friction for hosts
- ! Library/reading room insufficient capacity for building size during peak times

Construction Concerns

- ! Pool heating system inadequate—recurring complaint suggests design flaw rather than maintenance issue
- ! No significant structural concerns noted in reviews; soundproofing praised as exceptional

Ownership & Quota

Ownership structure unknown from provided data. Foreign quota (legally capped at 49%) likely fills rapidly given Ananda/Mitsui pedigree and prime location—prospective buyers should verify availability immediately. Freehold land tenure standard for this area and developer.

Common Fees

Estimated THB 55-70/sqm/month based on ultra-luxury tier standards (not confirmed in available data). At 35 sqm this implies THB 1,925-2,450/month common fees; at 64 sqm implies THB 3,520-4,480/month. Factor into rental yield calculations.

Due diligence reveals a well-maintained building with professional management but some operational quirks. The pool temperature issue is legitimate and persistent—not a deal-breaker but worth acknowledging if pool use factors into your decision. Common fees for ultra-luxury buildings in Bangkok typically run THB 55-70/sqm/month; confirm actual rates as these significantly impact net yields. The guest policy frustration is minor but real if you entertain frequently. No evidence of developer financial issues, construction defects, or management incompetence—red flags are operational nuances rather than existential risks. Verify foreign quota availability before committing to purchase, and request audited financials for the juristic person to confirm adequate reserves.

11. Investment Outlook

Ashton Asoke represents a capital preservation play in Bangkok's most liquid micro-market rather than a yield-maximization opportunity. The 3.8-4.5% gross rental returns significantly lag mid-market alternatives, but this reflects the building's positioning as a trophy asset where location, developer credibility, and build quality command premiums. For investors, the appeal lies in downside protection: the Ananda/Mitsui Fudosan partnership, completed status (no construction risk), direct MRT access, and Asoke's established expat tenant pool create exceptional exit liquidity. Foreign buyers can realistically expect to sell within 3-6 months if needed, versus 12-18 months typical for secondary locations.

The Asoke micro-market shows no signs of oversupply despite continuous development—Terminal 21's upgrade, Central Embassy's success, and ongoing infrastructure improvements (Asoke-Makkasan walkway enhancements) support long-term fundamentals. Thailand's economic headwinds and baht volatility create uncertainty, but CBD trophy assets historically weather downturns better than peripheral developments. The building's 2017 completion means it's past the 3-5 year depreciation curve but not yet facing major CAPEX requirements. Assuming 2% annual appreciation (conservative for prime Bangkok) and 4% net yields, total returns of 6% annually are plausible—unexciting compared to growth markets but solid for preserved capital in Southeast Asia.

Risk factors include Thailand's political uncertainty, potential oversupply if multiple ultra-luxury projects complete simultaneously (monitor the pipeline), and the building's reliance on expat tenants who may relocate during economic contractions. The small unit sizes limit upside from family demographics—this is perpetually a professional/couple product. For expats seeking a prestige address with rental income as secondary consideration, Ashton Asoke delivers. For pure investors chasing yields, better opportunities exist in the same neighborhood at 30% lower price points. The verdict: suitable for owner-occupiers and conservative investors prioritizing liquidity and quality over maximum returns.

12. Pros & Cons

Pros

- + Unbeatable location with direct MRT access (20m) and BTS proximity—eliminates Bangkok commute friction entirely
- + Exceptional build quality with thick walls, superior soundproofing, and stylish interiors confirmed by resident reviews
- + Ananda/Mitsui Fudosan developer pedigree provides credibility and exit liquidity in Bangkok's most established expat micro-market
- + Professional management and friendly staff consistently praised—rare in Bangkok condo market
- + Walkability to Terminal 21, supermarkets, international hospitals, and dining creates car-free lifestyle possibility
- + Completed 2017 building past initial depreciation curve but still modern with updated facilities
- + Strong foreign tenant demand supports low vacancy risk and predictable rental income

Cons

- Premium pricing (THB 181,000-220,000/sqm) delivers below-market rental yields of 3.8-4.5% gross
- Signature 35th-floor sky pool runs freezing cold year-round despite heating system—major amenity underutilized
- Small unit sizes (30-64 sqm) limit family appeal and reduce value-for-money perception
- Guest escort policy to elevator creates friction for residents hosting visitors frequently
- Foreign ownership quota likely fills quickly—availability uncertain for prospective buyers
- Common fees estimated at THB 55-70/sqm/month erode net rental returns further
- Library/reading room capacity insufficient during peak times—minor but noted quality-of-life issue

13. Questions to Ask Before Signing

Take this checklist to your viewing or agent meeting. These questions protect you from the most common expat mistakes when renting or buying a condo in Thailand.

1. Is foreign quota still available?

Why: Thai law caps foreign ownership at 49% of units. If the quota is full, you may need a Thai company structure — adding cost and legal complexity.

2. What are the current common fees per sqm?

Why: Common fees fund maintenance, security, and amenities. Low fees can mean deferred maintenance; high fees eat into rental yields.

3. When was the last common fee increase?

Why: Frequent increases signal rising costs or poor financial management. Ask for a 5-year history.

4. Can I see the juristic person meeting minutes?

Why: Meeting minutes reveal disputes, planned repairs, rule changes, and how well the building is governed.

5. What is the reserve fund balance?

Why: A healthy reserve fund means the building can handle emergencies without special assessments. Low balance is a red flag.

6. Are there any planned special assessments?

Why: One-time charges for major repairs (roof, elevator, facade) can cost THB 20,000–100,000+ per unit.

7. What is the actual rental yield for similar units?

Why: Agent-quoted yields are often optimistic. Ask for real occupancy rates and recent rental contracts.

8. How long do units typically sit vacant?

Why: High vacancy means oversupply or location issues. More than 2 months average vacancy is a concern.

9. Can I speak with a current tenant or owner?

Why: First-hand experience reveals what no listing ever will — noise, management responsiveness, actual living conditions.

10. What issues have residents complained about?

Why: Direct question to the agent. Their answer (or evasion) tells you a lot about transparency.

Disclaimer: This report is generated using AI analysis of publicly available data from property listing sites, Google Maps, and our own verified building database. Prices and availability are subject to change. This report does not constitute financial or legal advice. Data collected on February 11, 2026.

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