Valuations utilize significant unobservable inputs (level 3) when determining the fair value of sustainable resource assets. The significant level 3 inputs include:

Valuation technique(s)	Significant unobservable input(s)	Relationship of unobservable input(s) to fair value
Discounted cash flow models	• Future cash flows – primarily driven by avoided cost or future replacement value	• Increases (decreases) in future cash flows will increase (decrease) the fair value
	• Discount rate	• Increases (decreases) in discount rate will decrease (increase) the fair value
	• Terminal valuation date	• Increases (decreases) in terminal valuation date will decrease (increase) the fair value
		• Increases (decreases) in the exit date will decrease (increase) the fair value

Key valuation assumptions included a weighted average discount rate of 7% (2012 – 6%), and a terminal valuation date of 3 to 35 years (2012 – 3 to 35 years).

The following table presents the changes to the cost of the company's sustainable resources property, plant and equipment assets:

YEARS ENDED DECEMBER 31 (MILLIONS)	2013	2012
Balance at beginning of year	$ 1,461	$ 1,339
Disposals, net of additions	(784)	139
Foreign currency translation	(11)	(17)
Balance at end of year	$ 666	$ 1,461

The following table presents the changes to the accumulated fair value changes of the company's sustainable resources assets:

YEARS ENDED DECEMBER 31 (MILLIONS)	2013	2012
Balance at beginning of year	$ (18)	$ (132)
Fair value changes	49	142
Dispositions	133	—
Foreign currency translation	1	(28)
Balance at end of year	$ 165	$ (18)

The following table presents the changes to the accumulated depreciation of the property, plant and equipment within the company's sustainable resources business:

YEARS ENDED DECEMBER 31 (MILLIONS)	2013	2012
Balance at beginning of year	$ (31)	$ (12)
Depreciation expense	(3)	(20)
Dispositions	3	—
Foreign currency translation	1	1
Balance at end of year	$ (30)	$ (31)

c) Property

(MILLIONS)	Dec. 31, 2013	Dec. 31, 2012
Cost	$ 3,168	$ 3,130
Accumulated fair value changes	170	4
Accumulated depreciation	(296)	(166)
Total	$ 3,042	$ 2,968

The company's property assets include hospitality assets accounted for under the revaluation model and the most recent date of revaluation was December 31, 2013. The company determines fair value for these assets by discounting the expected future cash flows using internal valuations.