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FUNDAMENTAL STATES

FOOTSCRAY WEST. — 5

Devonshire Street, df. tim.

five rms., VP, 40 x 107, \$11,000

(George & Co. Pty. Ltd.).

HAWTHORN. — 52 Grove

Road block, three maisonettes,

two five rms., one smaller, all

let, 62 x 148, \$20,250 (Williams

& Co. Pty. Ltd.).

250 Barkers Road, bk., in two

flats, ea, four rms., let, 55 x 140

\$18,000 (Campbell Hogg &

Daughter).

MALVERN EAST. — 371 Wa
verley Road, corner Coclgar
die Street, bk., seven rms., VP,

passed in \$15,000, later sold





CALLFURN - I Linkling

TON MILL - C Grade

d.). Coburg North—4 Shorts

## Land

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Covered play areas include 600 square feet of play space.

# Newerl city set for big growth

Office Standards 1980 1980

Some then It had the 

there were new 12 months there were new 12 months with nearly sheet the months with nearly sheet the months of the local development has been rapid, development of the city in the rest decade of he just as rapid, he have Plans included the lawy.

Yarn crossing and the layer Yarn crossing and the lay-ing of pipelines across Post Phillip Bay.

The Minister for Local Government (Mr. Hamer)

presented mayoral robes and presented mayoral robes and chain of office to the former Shire president (Cr. Les Crofts) and town clerk's gown to the shire secretary (Mr. James Waters). For the first time in Victoria a mayoress was given a chain of office. Mr. Hamer presented it to Mrs. Crofts. On the way to an inaugual first eithy council meeting.

ral first city council meeting the Governor planted a tree to commemorate the oc-casion and a plaque at the civic buildings' entrance was

## BOOST

The Housing Industry Association, in a survey issued yester-day, suggests two measures to increase home-building.

The survey says builders in some areas have noticed a falling-off in new orders recently. It blames a recent tightening of bank credit, increasing costs and rising land prices. land prices.

The association says that firstly, the Government should allow the Savings banks more flixibility in lending, especially for hous-ing. This should be done by reducing from 65 per cent. to 60 per cent, the propor-

in Government held securities.

Secondly, a greater pro-portion of home finance should be directed to new homes, and less to old.

The rapid rise in wage rates, which in most cases would be about 10 per cent., could not be absorbed by industry, the report said.

Costs of building materials were likely to increase sharply after a period of near stability.

The likely result would be an increase of at least 4 per

cent. in home prices. The other danger point in the economy generally, the survey says, is the heavy

Positive fiscal incentives.

were needed for greater pro-duction and increased efficiency, especially against competitive imports. Recent Government policy

and accelerating level of im-

Recent Government policy statements. while stressing the danger of inflation facing the economy, have not recognised that it is cost inflation, and not demand inflation, that threatens. Any attempt to reduce demand would accentuate the problem. the problem.

Any decline in the hous-ing industry would react to reduce activity and em-ployment in many other sections of the economy.