

How To Bet on Sports



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How Sports Betting Works

The process of sports betting is simply the act of betting on the occurrence of an event. Throughout the world sports betting has become a popular pastime, dating back to the culture of varied civilizations. Today, the diversity in the number of sporting events that one can choose from has made sports betting both challenging and rewarding. While many individuals who bet on sports pursue it simply as a recreation, others take it quite seriously, particularly now that the Internet has made it much easier.

Different systems are used for betting on various sports. In some cases, different systems may even apply for the same sport, depending on which type of game the bettor is interested in playing.

In order to place a sports bet, you will need to go to a sportsbook. A sportsbook is a place or person that accepts bets on sports. Bets can be placed online as well as by the telephone.

Bookmakers publish the odds for sporting events, based on their understanding of the probability of an event occurring. It is important to note that odds are quite dynamic and can change along with betting trends as well as the time remaining for the game to occur. As an example, if bookmakers notice that more people are betting on a favorite that had low odds, they may try and pull in more people to bet for the underdog. This can be accomplished by reducing the returns on favorites as well as shortening the odds on the underdog.

Once the odds have been published by the bookmakers, bettors can then study those odds and place bets on the teams they believe offer the most favorable odds. If the bettor wins, they will take home the principal amount of money they originally bet as well as the money they won. Typically, with online betting, bettors are required to actually have an account with an online sports company. Payment can then be accepted using either online transactions or with credit cards. Due to the fact that online bookmakers commonly offer competitive odds as well as provide bettors with the choice of placing specialty bets, online sports betting has become tremendously popular.

Numerous variables can affect the results of a sports bet. These factors include the presence or absence of a top performer at a game and the number of goals or points scored. To aide in the process, bettors can take advance of free advice which is commonly offered by both sports betting software programs and sports tipster. Both of these tools can help bettors understand how different variables can affect the outcome of events.

Types of Bets

Before placing a bet; however, bettors should determine which type of bet they wish to place. There are a number of different types of bets. Below is an overview of the most common.

- **Straight bets**-a straight bet is the most common type of sports bet. By placing a straight bet, you are simply choosing the team that will win or lose the game.
- **Moneyline**-In baseball games, point spreads are not set. Instead, oddmakers will set what is known as a moneyline. This gives odds that one team will beat another team.
- **Total or over/under bets**-When a bet is made on the combined number of points scored in the game by both teams this is known as a total wager. A bettor may also wager on whether the teams will score less or more points than the line; known as under and over bets.

- **Parlay**-A parlay is a combined bet on two, three, four or more games.
- **Teaser**-A teaser is similar to a parlay; however, a teaser allows you to add or subtract points from the spread in order to make your bets stronger.
- **Futures**-When you lay odds on a team's chance of winning the championship at the beginning of the season, this is a future bet.
- **Exotic Bet**-Sometimes sportsbooks will post odds and then accept wagers on other activities in order to keep things interesting. For example, these activities might include who will win the presidential race, etc.
- **If-Win Bets**-This refers to when bettors wager a fixed amount on one team. In the event that team wins, then they bet another fixed amount on a different team.
- **Arbitrage**-A strategy used in which a combination of bets are made so that if one loses, another will win. In essence, this works to reduce risk.
- **Group Matchup**-This type of bet is particularly popular in auto racing and golf events. The bettor selects how one competitor will finish in comparison to other competitors in the group.
- **Hedge**-To bet the opposite of an original bet in order to offset the possible loss on the original action.
- **Matchup Betting**-This type of bet is based on one individual competing head to head against another individual or even a group of individuals. This could refer to a tennis match or an artificial match, such as a golf tournament where players are artificially matched against one another for betting purposes, even though all players are attempting to win the tournament.
- **Middle**-Refers to having separate bets on competing teams. The possibility thus exists to win both bets.
- **Props**-Refers to exotic betting options; such as which player will score first, etc.
- **Reverse Teaser**-A type of parlay in which the line is actually moved to the bettor's disadvantage in exchange for a larger payoff

- **Round Robin**-Refers to a series of parlays.
- **Side**-To bet on a single team to win against the spread
- **Total**-Refers to the number set by a sportsbook for the total number of points that will be scored by both teams during a game.
- **Teaser**-Similar to a parlay; however, with a teaser bet there is a single bet that will link together two or more individual bets. Bettors are allowed to adjust the point spread for each individual wager; however.

How to Read the Odds

To ensure you have a maximum chance of winning when placing your bets you must understand the odds. This means being able to read the odds so that you can then estimate your chances of winning. As mentioned previously, dynamic odds can change, so you must also be able to assess odds quickly.

Odds are thus represented according to three major formats which are used to calculate the payout of a sports wager. These formats are American, decimal and fractional.

The most common type of odds format used is the American, used in the U.S. This is a 100 base system that is used to calculate the payoff. Negative numbers are used to list the amount that is required to risk in order to win 100. Positive numbers are used to list the amount that is won when 100 is risked. For example, -100 means that a bettor must risk \$110 in order to win \$100. +120 means that the bettor would risk \$100 to win \$120.

The decimal odds system, also known as the European odds system, is used to calculate payout of decimal odds by multiplying the amount that is risked by the decimal number and then subtracting the amount that is risked. For example, you could calculate the payout of risking \$100 with odds listed at 1.9091 by first multiplying 100 by 1.9091 and then subtracting 100 from the result. Thus, this would give you 190.91-100 with a final result of 90.91.

The final odds format is fractional odds, which is also known as British or UK odds. These odds are presented such as 10/11. To calculate the payout of a fractional odds

you would simply multiply the numerator, or top number, by the amount that is risked and then divide that result by the denominator, or bottom number of the fraction. As an example, to calculate the risk of 100 with odds listed at 10/11 you would multiply 100 by 10 and then divide the result by 11. Thus, 1000 divided by 11 equals 90.91.

Odds also vary according to the type of sport. As bettors learn more about the probabilities of events occurring in a game as well as study the historical success rate of teams they are then better able to make use of the information that is provided on betting boards.

Basketball, Football and Point Spreads

When betting on sports such as basketball and football, it is essential to understand point spreads, also sometimes referred to as 'lines.' In basketball and football, there are two teams competing against one another; however, only in rare cases are the two teams evenly matched against one another. This means that in most cases one team typically has a better chance of winning than the other team. If you could simply bet on who was going to win, the smart choice would be to bet on the team who had the best chance of winning the game. Of course, it is not that easy. If it were, sportsbooks might as well stop taking bets.

This is why point spreads exist. Point spreads basically balance the likelihood of each team winning by adjusting the final score with the point spread. Once the adjustment is made, the bettor gets the Against the Spread result, also known as ATS, for short.

As an example, let's say it is the Dallas Cowboys vs. Green Bay Packers. The Packers are believed to be the better team. If you were simply betting on who would win the game, most people would wager on Green Bay. By using the point spread; however, the bookmakers can adjust the terms of the bet and thereby even the proposition so that about half of the people believe the Packers are the best bet while the other half think the Cowboys are the best bet.

Green Bay Packers -6 vs. Dallas Cowboys

In this example, the better team (known as the favorite) is expected to win and thus must give or lay points to the weaker team. Thus, the favorite team is listed with a minus sign and the number of points they are favored by.

Continuing with this example, Green Bay must not only win the game but they must win by more than 6 points in order for bettors wagering on Green Bay to have a winning ATS result.

A Dallas bettor will win his bet; however, if either of the following occurs:

Dallas wins the game by any number of points

Or

Dallas loses the game by less than 6 points

In the event the final score lands exactly on the spread number; for example, the Packers winning 28-22 on a -7, then this is referred to as a 'push' or 'no action.' In this scenario, a refund would be issued to bettors on both teams.

Baseball and Moneylines

In baseball games, a point spread is not set. While this may seem a bit complicated at first, betting on baseball could actually be the easiest type of betting for a beginning to start with. First, you must understand how to read the moneyline; however.

Instead of a point spread being given, bettors wager on the straight-up outcome of the game.

When the moneyline is placed, odds are given that one team will beat another team. A different moneyline total will exist for either side on a moneyline bet. The favorite, the team selected to win, is the negative side and the underdog, the team picked to lose, is the positive side.

As an example, let's say that Billy Bettor is a big fan of the Boston Red Sox. The Sox are favored in most of their games. The moneyline on the Sox against the Cubs is -170. This means that bettors must wager quite a bit more money on the Sox than the Cubs because it is more likely the Sox will win the game. In this particular example, the -170 means that Billy Bettor would need to lay down \$170 in order to win \$100. The Cubs are +150 in this example, as a result of the common 20-cent line that is used in baseball. This is determined by the difference between -170 and +150. This means that a \$100 bet could potentially earn \$150.

The sportsbook will only make a commission, or juice, if the favorite loses. So, in our example, if the Boston Red Sox lose, then the book will pay off \$150 to the underdog bettors and collect \$170 from the favorite bettors, earning them a \$20 profit. On the other hand, if Boston wins as predicted, then the favorite bettors will collect \$100 and the underdog bettors will lose \$100. This scenario would result in a zero profit for the bookmaker.

Essentially, the bigger the favorite, the less likely it is the underdog will win and consequentially, the less likely the book will collect a commission. In order to compensate for making a profit less often, a book may increase the spread between the lay price of the favorite and the payoff on the underdog. This makes their commission larger when the underdog does when in a long shot.

In some cases, a sportsbook may offer a 10-cent line; which is also known as a dime line. This would net a \$160 profit.

Total bets are based on the combined number of runs that are scored by both teams in baseball. As an example, if the Over/under total of a game is posted at 10 and the combined runs for both teams actually adds up to less than 10 then the under bettor will win. On the other hand, if the combined number of runs adds up to more than 10, then the over bettor will win.

Due to the fact that there is typically far less scoring in baseball than in other sports, each run is more significant. So, bookmakers may adjust the money line in order to even out the action. As an example, while the standard moneyline on a total bet in baseball is

-110 each way, it could be adjusted to 9 UNDER -120. This means that a bettor can bet under but they must lay down \$120 in order to win \$100. If they are willing to bet over, they can do so with a more appealing money line of +100.

With most sportsbooks you can wager on the run line, which is just a variation of the point spread. This means you can bet on whether or not you believe a team will win by more than one run or stay within one run. This gives you the advantage of not risking as much money if you think the team will win by two or more runs.

Let's say, the Red Sox are -170 against the Cubs on the moneyline. On the run line; however, the Sox might be +110 at 1 ½ ; which means that the bettor would only need to risk \$100 and could win \$110. The Cubs; however, might be -130 based on a standard 20-cent line with +1 ½. So, in this example, if it is a 4-3 Boston victory, then those bettors who wagered the Cubs on the run line along with the Sox on the money line would be rewarded. There is a trade-off, of course. If you bet the Sox in this example on the run line, you would gain the advantage of betting less and winning more while betting on the Cubs would be safer if you think they might win but would not be able to keep the game close.

How to Choose an Online Sportsbook

When choosing a good online sportsbook it is important to take several factors into consideration. One of the most important factors that should be considered is the individual technology used by the online sportsbook you are considering. Take into consideration whether the site is fast and reliable. Have you noticed any transactions locking up? The best way to gauge a site is to simply surf around on it some and get a feel for how reliable it is. If it tends to lock up or you have problems with it, look for a different sportsbook.

After you have located a sportsbook that appears to be sound in terms of technology, you need to make sure that it is legal. Check to be sure the sportsbook is fully licensed for the country in which they are running. It is also a good idea to find out how long the

company has been in business. Snoop around and find out whether they have a proven track record and if they are reputable.

It is also important to look for an online sportsbook that offers 24 hour toll free service. In fact, before you place any bets, it is not a bad idea to call their support number and ask a few questions to get a feel for how helpful their support staff really is.

Finally, check out their payout policies. Find out how fast they payout winnings and whether there are any possible surcharges or hidden fees which might exist.

Glossary

Action-A wager or bet; having action means having a bet. In baseball, action has a special meaning: It means the bet counts even if there is a change in starting pitchers. If there is a pitching change accompanied by an odds change, the bettor with action gets the new odds.

Bet-To risk money on the outcome of an event

Book-A person or company that accepts money on bets

Cover-To win against the spread

Favorite-The team expected to win

Handicap-To handicap is to analyze a contest and then to predict the outcome.

Handle-The total amount of money that is wagered on bets. Typically, Super Bowl betting generates the largest handle of the year.

Juice-This is the percentage of all bets that is taken by the book as a profit.

Odds-The likelihood of an outcome occurring, stated in number form. The "straight up" outcome is typically the basis of the wager, without regard to a point spread. Odds are often stated as a moneyline.

Pick-Any bet recommended by a handicapper

Underdog-The side or team expected to lose

Useful Links

A review of the best sportsbetting websites on the web -

<http://www.sportsbook-watch.com/sportsbook-review.html>

A review of the best sportsbetting websites that accept US Bets -

<http://www.sportsbook-watch.com/english/us-sportsbooks1.php>

A huge gambling glossary covering many poker terms -

<http://www.sportsbook-watch.com/full-glossary.html>