



# SPORTS BETTING 101

	Spread		Moneyline	Total Points	
Team A (Underdog)	+2	-109	+115	O 39.5	-110
Team B (Favorite)	-2	-112	-132	U 39.5	-110

## Favorites vs. Underdogs

When oddsmakers release betting odds on games, the first thing they do is decide which team should be the “favorite” and which team should be the “underdog”.

**Favorite** – Team more likely to win the game. When reading game odds, the favorite will always have a minus (-) sign next to its odds.

**Underdog** – Team less likely to win the game. When reading game odds, the underdog will always have a plus (+) sign next to its odds.

## How To Read Odds

American odds in sports betting are based on how much you can win vs. how much you bet, using a \$100 wager.

**Favorites** - Odds signify how much money you need to risk to win \$100  
 TEAM B WINS: \$132 moneyline bet returns \$232 (\$132 stake + \$100 winnings)  
 Simplified Ratio - Every \$1.32 risked wins \$1

**Underdogs** - Odds signify how much money you’ll win for every \$100 risked  
 TEAM A WINS: \$100 moneyline bet returns \$215 (\$100 stake + \$115 winnings)  
 Simplified Ratio - Every \$1 risked wins \$1.15

**Alternate lines** - Odds that are higher or lower than the main posted line. Common with point spread and game total betting in basketball and football.

**American odds** - American odds are in a “big three” group that also includes fractional and decimal odds. American moneylines posted at (-110) are the same as 1.91 decimal odds and 10/11 fractional pricing. All three formats return a \$100 profit on a winning \$110 wager.

**Against the Spread (ATS)** - The point spread (aka spread, betting line, or line) is set by the oddsmakers and is intended to even the playing field between two teams and give a reason for bettors to bet on either side of the game. With ATS betting, the margin of victory determines the outcome of your wager.

**Bet** - Any wager involving money wagered at a sportsbook, casino, racebook or poker room.

**Buy points** - Bettors can buy points, using alternate point spreads and game totals, to gain a more favorable line. If a spread is set at +2.5 points, a bettor can buy one point to move the line to + 3.5 points. Payout odds become less favorable for the bettor with each point bought.

**Chalk** - Another term for favorite. Team B is the chalk side if they are a -2 point favorite over Team A.

**Closing line** - The final betting odds posted prior to the start of a competition.

**Covering the Spread (Cover)** - Any bet where the final score exceeds the point spread and the favorite wins.

Team B winning 24-21 over Team A means Team B would cover the -2 point spread (3-point margin of victory)

Team B winning 21-20 over Team A means Team B would win the game but not cover the -2 point spread. Any wager on Team B with a -2 point spread would be graded as a loss.

**Decimal odds** - Common in Europe, decimal odds are in a “big three” group that also includes fractional and American odds. A 1.91 decimal line equals -110 in American odds and 10/11 in fractional pricing. All three formats return a \$100 profit on a winning \$110 wager.

**Dog (Underdog)** - A dog is perceived as the least likely side to win a game.

**Draw** - Any game where the final score ends in a tie. In most instances, a draw is graded as a PUSH and original bet amounts are returned. A key exception is three-way lines that offer tie/draw as one of three betting options.

**Even money** - Odds that return the exact amount of the original bet. A \$100 bet on Fractional (1/1) American (+100) or Decimal (2.0) odds would return a \$100 profit.

**Favorite** – The team more likely to win the game.

**First half bet** - A wager that is focused on the result of the first half in sports like basketball, soccer and football.

**First/Last/Anytime Scorer** - Offered on many sports, these are three pre-game prop betting options.

**Fractional odds** - Common in the UK, fractional odds are in a “big three” group that also includes Decimal and American odds. A fractional line of 10/11 equals -110 in American odds and 1.91 decimal pricing. They each return a \$90.91 profit on a winning \$100 bet.

**Futures bet** - A wager placed on an event that will take place in the near or distant future.

**Game total bet** - Over/Under betting on how many goals/points/runs will be scored in a game. If a football game total is set at 39.5 points, bettors can wager on if the combined total points in that game will be over or under 39.5 points.

**Graded bet** - A wager that bookmakers officially mark as a winner, a loser, or a push, once a competition has ended.

**Half-time bet** – A wager placed on the outcome of just the second half of a competition. Half-time bets can be placed during halftime or as live wagers once the second half begins.

**Handicap** - Betting odds set by oddsmakers that are designed to level the playing field.

**Hook** - A half point in point spreads and game total odds. A hook guarantees a wager will not be graded as a push.

**If bet** - A member of the parlay family, an If-bet consists of two or more wagers. On a two-team if bet, a player applies the stake and/or profit of a winning wager as a bet on a second game if the initial wager is successful.

**Laying points** - Betting on a favorite. A wager on Team B as a -2 point favorite over Team A is “laying” 2 points.

**Line** - Betting odds posted by a bookmaker.

**Live bet (In-play)** - A wager placed on an event after it has started.

**Moneyline** - A bet without any point spread where bettors need to predict the outright winner. Favorites are listed with negative (-132) odds while underdogs are listed with positive (+115) odds.

**No action** - Wagers cancelled by a bookmaker are graded as no action. Original stakes are returned to bettors.

**Odds** - Betting lines set by a bookmaker.

**Over bet** - Opposite of an Under bet on game total options. If the total between Team A and Team B is set at 39.5 points, a winning over bet needs the combined final score to be more than 39.5 points.

**Parlay bet** - A wager in which multiple outcomes are bet on. For the wager to win, all of the outcomes bet must cover/win. The odds for each outcome are multiplied by one another to determine the odds for the Parlay payout.

**Price** - Another term for betting odds set by an oddsmaker.

**Proposition bet (Prop)** - A wager in sports betting not tied to the final score or outcome of a game. Common prop bets include wagering on individual player statistics (passing yards, rebounds, goals scored) within a game.

**Puck line** - Point spread pricing in hockey. Prior to a match, the favorite is normally posted at -1.5 goals while the underdog receives +1.5 goals.

**Rotation Number** - A number assigned by bookmakers to every betting option on the board. Bettors use the rotation number when placing a bet at betting windows within sportsbooks.

**Run line** - Point spread pricing in baseball. Prior to a game the favorite is normally posted at -1.5 runs and the underdog odds are listed at +1.5 runs.

**Second half bet** - Any wager that focuses on the outcome of the second half of any competition. Bettors can place wagers before the second half begins or make live bets once the match resumes.

**Sell points** - Bettors can sell points by using alternate point spreads and game totals. In football, if a bettor moves a line from -6.5 to -7.5 they have sold one point. Odds become more favorable for the bettor with each point sold.

**Stake** - The amount of money a bettor risks when placing a bet.

**Straight bet** - A single wager on moneyline, spread or game total betting options.

**Taking points** - A bet placed on an underdog.

**Teaser odds** - Players can tease odds on a single game by using alternate lines. They can also place a parlay bet from a teaser card issued by a sportsbook.

**Ticket** - A receipt issued by a bookmaker to confirm a wager has been accepted.

**Three-way odds** - Wagering options that have three sides and include ties as a betting option.

**Two-way odds** - Wagering options that have two sides and do not include ties as a betting option.

**Under** - Opposite of Over on game total betting. If the total between Team A and Team B is set at 39.5 points, a winning under bet needs the combined final score to be less than 39.5 points.