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Thread: [Beginner's Guide to Understanding your Sportsbetting Bet Slip](#)

Steve - May 23, 2017, 5:48 pm

Beginner's Guide to Understanding your Sportsbetting Bet Slip

Welcome all! This brief guide is meant to help beginner sports betters understand what exactly they're looking at when placing bets on a sportsbetting website.

Disclaimer

Before we begin, remember to never bet more than you can afford to lose, and to make sure you follow any minimum age gambling requirements in your region. Please note that this guide is directed toward those who have never sportsbet before.

Introduction

We all love sports, so what's not to love about making money off sports? Sportsbetting can be an exciting way to add a new dimension to the way you enjoy sports as well as making some extra money on the side! However, if you've never done it before, it can take a minute to understand what you're looking at when trying to place a bet on your favorite matchup - let me get you up to speed!

The Numbers

Let's view an NBA matchup and see what we can bet on:

Here we can see that there are 6 different bets we can take on the Celtics vs. Cavaliers game: 2 bets for the spread, 2 bets for the Money Line (ML), and 2 bets for the Over/Under.

The Spread

Looking at the first row, we can see that we can bet on the Celtics at +15 1.997 (-100). What this basically means is that we are betting on the Celtics with a +15 point spread. In other words, we are betting the the Celtics will either lose by less than 15 points or win. If we place this bet and win, the payout is the amount you bet times the odds (in this case 1.997). The last number (-100) is simply another way of expressing the odds. If the number is negative, then the number denotes how much money we must bet in order to win \$100. If the number is positive, then the number denotes how much money we win if we bet \$100. So (-100) means that we have to bet \$100 in order to win \$100.

With this in mind, let's see what the second option is like. Looking at the second row, we can see that we can bet on the Cavaliers at -15 1.863 (-116). This means that we are betting on the Cavaliers with a -15 point spread. In other words, we are betting the the Cavaliers will win by at least 15 points. If we win this bet we will win 1.863 our bet, and that we must bet \$116 in order to win \$100.

The Money Line

The third and fourth options are ML, or Money Line, bets. When you bet the Money Line you are simply betting on who will win the game, so for the third option we can bet that the Celtics will win at 16.069 (+1510). If we place this bet and win, the payout will be 16.069 times our bet, and if we bet \$100 we profit \$1510 (profit + bet = payout). The reason that the payout is so high is because the Cavaliers are extremely favored to win the game.

Following this logic, if we choose the fourth option, we are betting that the Cavaliers will win the game. If we place this bet and win, the payout will be 1.026 times our bet, and we must bet \$3846 to win \$100.

The Over/Under

Lastly, the fifth and sixth options are for the Over/Under. For these 2 bets, we are simply betting on whether the total score of the game will be over or under 216.5. If we place one of these bets and win, the payout will be 1.930 times our bet, and we must bet \$108 to win \$100.

The Bet Slip

Straight Bet

Now that you've chosen your bets, let's move over to the bet slip! First we have Straight Bets:

So we've made two bets: That the Celtics will lose by less than 15 (or win), and that the total score of the game will be Over 216.5. We can see that if the Celtics meet the spread on our 1 BTC bet, we profit .997 BTC, or if the score of the game is Over 216.5, we profit .93 BTC. These are Straight Bets, which means they are independent of each other. We could win both, win one, or lose both.

Parlay

If you're very confident in your bets, you can parlay them together as such:

Parlaying your bets together means that they are now dependent on each other. In other words, you must win all of the bets in order to win money. You could have 15 bets parlayed together, but if you win 14 of them and lose 1, you lose all of your money. The benefit to doing a parlay is that the odds of each bet are multiplied together to calculate how much money you win. We can see this in the bet above: $1.997 * 1.930 = 3.854$. So now if we bet 1 BTC we profit 2.854 BTC. Parlaying bets together can be extremely profitable because adding more bets exponentially increases your winnings, but only because the chances of you actually winning are exponentially decreased.

Teaser

Lastly, we have the Teaser:

A Teaser is similar to a Parlay in that a Teaser envelopes multiple bets, but the difference is that it lets you adjust the spread to your advantage for a lower payout. We can see that in the example above we've chosen a 4 Point Teaser. All this does is changes the Celtics spread from +15 to +19 and the Over from 216.5 to 212.5. The line will always move in your favor, increasing the chances of you winning while decreasing your payout. You can see that applying this teaser dropped our potential profit from 2.854 BTC in the Parlay to 1 BTC in the Teaser.

Conclusion

All in all, sportsbetting can be a profitable, but risky, way to earn money if you know what you're doing, but remember that it is gambling and you should never bet more than you can afford to lose. I hope this brief guide helped those who are new to sportsbetting understand exactly what they are looking at when trying to place their bets. Good luck to you all and make some money!

~Steve

c_-m - May 23, 2017, 5:52 pm

Interesting to see how american bets are named. I work part time in a bookmakers in EU and it is very different.

You do not use odds to display potential winnings?

Steve - May 23, 2017, 5:54 pm

(May 23, 2017 05:52 PM)c_-m Wrote: [\[CITE\]](#) Interesting to see how american bets are named. I work part time in a bookmakers in EU and it is very different.

You do not use odds to display potential winnings?

Actually, what I called "rate" should be "odds". I will change that! :)

c_-m - May 23, 2017, 7:28 pm

(May 23, 2017 05:54 PM)Steve Wrote: [\[CITE\]](#) Actually, what I called "rate" should be "odds". I will change that! :)

Ah okay, over here odds are calculated with fractions, so for example a 4/1 shot would be £4 return on ever £1 staked.

And the naming conventions are different aswell using singles, doubles, trebles etc..

A parlay would be an accumulator.

Amp - May 31, 2017, 11:43 pm

I'm surprised that I am just now seeing this. Amazing thread! I've had a few people ask me about terminology and such, so this should definitely help some people out.

Steve - June 5, 2017, 12:16 pm

(May 31, 2017 11:43 PM)Amplifies Wrote: [\[CITE\]](#) I'm surprised that I am just now seeing this. Amazing thread! I've had a few people ask me about terminology and such, so this should definitely help some people out.

No problem! Glad it helped you out!

?Crypt - June 5, 2017, 12:45 pm

HQ post, will refer later :)

Slidethrough - June 11, 2017, 10:19 am

Thanks for the guide, will definitely help over the next few weeks.

Steve - June 11, 2017, 10:35 pm

(Jun 5, 2017 12:45 PM)?Crypto Wrote: [\[CITE\]](#) HQ post, will refer later :)

(Jun 11, 2017 10:19 AM)Slidethrough Wrote: [\[CITE\]](#) Thanks for the guide, will definitely help over the next few weeks.

No problem guys! Thanks :)

Aesthetikz - June 13, 2017, 7:33 am

Great post and easy to understand, I've been looking to start sports betting

Steve - June 13, 2017, 8:05 am

(Jun 13, 2017 07:33 AM)t00w00t Wrote: [\[CITE\]](#) Great post and easy to understand, I've been looking to start sports betting

Glad people are finding this helpful :)