SPORTS BETTING

Glossary of Terms

NYCPG
New York Council on Problem Gambling

Mobile Sports and Sports Betting Terms

(Supplement to MSB/Online Sports Betting Training) 12/22

Action: Any live wagering option or the total amount wagered on a specific event. Bookmakers accept action on all posted betting odds.

AET odds: After extra time (AET) odds are posted primarily on soccer matches when extra time is added at the end of regulation time due to in-game stoppages. AET odds are offered as live betting options.

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.

ATS: Against the spread odds (ATS) are designed to create equal action on both sides of a competition. Bettors may have a choice between Las Vegas as a -3.5 point ATS favorite at home versus Denver as a +3.5 point underdog on the road.

Backdoor cover: Occurs when a score helps bettors cover a spread bet but doesn't affect the game winner. If Baltimore Ravens are up 35-21, as a -10 point favorite, Browns bettors earn a backdoor cover if the Browns score a late touchdown to make the final score 35-28 in favor of the Ravens.

Bankroll: Money set aside, or deposited into an account, that is used for betting. A player's bankroll increases with each winning wager and decreases with each losing bet.

Bet: Any wager involving money wagered at a sportsbook, casino, race book or poker room.

Book: Short for a bookmaker or sportsbook that posts odds and accepts bets.

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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 player can buy one point to move the line up to + 3.5 points. Juice attached to the odds increases with each point purchased.

Chalk: Another term for favorite. Lakers are the chalk side if the Lakers are a -3 point favorite over the Rockets.

Chalk bettor: A player that bets on favorites with the majority of their wagers.

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

Correct score: Bettors are offered a list of possible final scores on a match. In soccer, players can bet on a match ending as low as 0-0 or as high as 5-0 plus all scores in between. The most likely result is the favorite and the least likely result is the underdog.

Cover/Covering the spread: Any bet where a favorite wins and the final score exceeds the point spread. Patriots winning 32-21 over Dolphins means the Patriots would cover a -10 point spread. If the Patriots win 29-21 they don't cover the spread and bets are graded as losing wagers.

Dog: Short for underdog, a dog is perceived as the least likely side to win and is tagged with plus pricing. The Braves would be a dog if the Braves moneyline is set at +125 and the Astros are posted with -120 odds in baseball.

Double action: Also known as an "If bet" a double action bet automatically takes the stakes and/or winnings from a successful wager and places that amount on a second betting option.

Drift: Betting odds that grow longer after the opening line is posted. A moneyline that moves from +220 to +225 to +230 is said to be drifting.

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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.

Exotic Bet: Betting options beyond point spreads, moneylines and game totals. Proposition bets, specials and parlays are the most common types of exotic bets.

Exposure: Amount of money a bettor or bookmaker stands to lose on any given wager.

Favorite: Any side priced with a negative number. San Francisco (-360) would be the moneyline favorite over Arizona (+280) in an NFL matchup.

First half bet: A wager that focused on the result of the first half in sports like basketball, soccer and football. The most popular first half betting odds are spread, moneyline and game total options. A variety of team and player props are also offered as first half bets.

First/Last/Anytime Scorer: Offered on many sports, these are three pre-game prop betting options. In the NHL, all skaters will have odds on whether they score the first and/or last goal, plus whether they score at any point during a game.

Fixed odds: When a wager is placed, and a bookmaker accepts it, the line becomes fixed odds. If a bet is placed on Las Vegas Raiders at +3.5 odds and the line moves down to +3.0 prior to the game, players who purchased the Raiders at +3.5 retain the previously accepted fixed odds. Also a term for moneyline odds.

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Futures bet: A wager placed on an event that will take place in the near or distant future. Betting on the winner of the Super Bowl, Stanley Cup, NBA Finals and World Series are popular futures options. Futures are also offered in soccer, major horse races, plus golf and tennis tournaments.

Game total bet: Over/Under betting on how many goals/points/runs will be scored in a game. If a baseball game total is set at 7.5 runs, bettors need to decide if the combined total runs in that contest will be over or under eight runs.

Graded Bet: A wager that bookmakers officially mark as a winner, a loser, or a push, once a competition has ended. Winnings, or push refunds, are paid out after a bet has been graded.

Half time bet: Wagers placed on the outcome of just the second half of a competition. Half time bets can be placed during intermission or as live wagers once the second half begins.

Handicap: Betting odds set by a bookmaker that are designed to level the playing field. The Saints may have a -7.5 point handicap, before or during the game, when they play a perceived weaker Falcon squad. If the Saints win by eight or more points - they cover the handicap and produce winning wagers.

Handicapper: A bettor who researches matchups and then places a bet. Also applies to tipsters who publish predictions on various sporting events.

Handle: Total amount of money a bookmaker accepts on a single game or event. The total handle bet on Super Bowl 54 in Nevada was $154.7 million. Bookmakers earned an $18.8 million profit when Kansas City completed a come-from-behind win over San Francisco.

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Hedge: Most common with parlay betting and as a risk management tool. Hedging a bet consists of betting on the opposite side of an original wager to set up a guaranteed return. A hedge bet may also be placed to reduce the initial risk on a potential losing wager.

Hook: A half point added to point spreads and game total odds. A hook guarantees a wager will not be graded as a push. One side will win and one side will lose.

In play betting: Wagers placed after an event after it has started. Also known as LIVE betting, bookmakers post multiple in-play betting options throughout most major sporting events.

Juice: Also known as vigorish, juice is set by bookmakers and is attached to spread and total betting options. If Minnesota -3.5 (-110) versus Green Bay +3.5 (-110) has $110K wagered on both sides, bookmakers earn $10K profit from the juice on the losing bets.

Laying points: Betting on a favorite. A wager on Dallas, as a -2.5 point favorite over the Rams, is laying 2.5 points. The Cowboys need to win by at least points to cash a winning ticket.

Line: Betting odds posted by a bookmaker.

Live betting: Also known as in-play wagering, live betting is offered once a sporting event begins. Spreads, moneylines and totals are adjusted and re-posted as a match plays out. Prop options are also available, such as next goals to cover and correct final score.

Lock: Term often used by tipsters to tempt bettors into buying handicapping advice. Death and taxes are the only true locks in life.

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Middle: Cashing tickets on both sides of a betting option. Bettors have an opportunity to middle when a point spread moves up or down prior to a match.

Moneyline: A straight up bet, without any point spread, where bettors need to predict the outright winner. Favorites are posted with a negative (-185) odds while underdogs are listed with a positive (+165) price.

No action: Betting options cancelled by a bookmaker are graded as no action. Original stakes are returned to bettors.

Novelty bets: Prop and special betting options that are wagers beyond standard moneyline, point spread and game total odds. Team and player propositions are the most common novelty bets.

Odds: Betting lines set by a bookmaker on a variety of events.

Oddsmaker: Same as a linemaker, a person or group that sets daily betting lines and prices.

Odds on favorite: One side that is viewed as far superior, or favorite, to the other and is priced with odds that offer very little value.

Outright betting: Predicting the overall winner of a tournament or playoff competition.

Over bet: Opposite of an Under bet on game total options. If the total on a Bengals versus Cardinals match is set at 41.5 points, players who place over bets need the combined final score to be 42 points or more.

Parlay: A single bet, also known as an accumulator or multiple, that consists of two or more sides. Each side must win to produce a winning ticket. A selection that ends as "push" is voided from a parlay ticket.

Parlay banker: Forming the base of a parlay wager, a banker is a favorite side to which other sides are added. New York (-130) would be the banker with Detroit (+110) and Chicago (+120) on a parlay ticket.

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Payout: The amount a bettor collects on a winning wager. When a wager is placed, the possible payout on a betting receipt usually includes the original stake.

Pick 'em: A betting option where the odds are exactly the same on both sides. Atlanta (-110) vs Miami (-110) is a pick 'em wager.

Point spread: Odds posted on a match that are designed to level the playing field. Favorites are listed with a negative (-6.5) point spread while the underdog is given a 'head start" with positive (+6.5) odds.

Proposition bet: Often shortened to prop bet, proposition bets are exotic or special wagers that are offered on most sporting events. NFL Super Bowl prop betting options number in the hundreds.

Push: Any wager where the final result is a tie. If a basketball spread is 11 points and the final score is 120-109 spread bets on both teams are graded as a push and original stakes are returned.

Quarter Bet: Any wager placed prior to or during any quarter of a sporting event. Prior to an NBA game, Boston may be a -1.5 point favorite to win the first quarter against Philadelphia who would +1.5 underdogs. LIVE betting odds will change often as the first 12 minutes of the match play out.

Recreational Bettor: A player that bets infrequently or on major sporting events only. Rec player bets are counted as public money. Opposite of a sharp or professional bettor.

Rotation Number: A number assigned by bookmakers to every betting option on the board. Bettors use the rotation number when placing a bet, rather than team names, at betting windows at land based sportsbooks.

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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. When live betting, depending on the score of the match, runs lines increase and/or decrease as a game progresses.

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 player moves a line from -6.5 to -7.5 they have sold one point. Juice becomes more favorable for the bettor with each point sold.

Sharp: A professional sports gambler who uses vast resources to determine their wagers. Sharps look at the big picture and base their bets on knowledge. Pro bettors always shop around for the best prices and will bet on favorites or underdogs when they receive proper value.

Spread betting: Taking or laying points when betting on a competition. Selecting Rams at -7 point odds against the Giants (+7) is a spread bet. The Rams need to defeat the Giants by at least eight points to cash a winning ticket. Bettors lay the spread with favorites and take the spread with underdogs.

Sportsbook: A free standing shop, or in dedicated space at land-based casinos, sportsbooks have become popular meeting spots for bettors and sports fans alike. Sportsbooks accept bets on US events, plus action from around the globe, and provide giant screens for bettors to watch the action play out.

Square: Another term for a novice or recreational player and the opposite of a sharp or professional bettor.

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Stake: The amount of money a bettor risks when placing a bet. Original stakes are returned on all winning wagers and many bets that are graded as a push.

Steam: Odds that change quickly usually due to a large amount of betting action by sharp bettors or syndicates.

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

Taking points: A bet placed on an underdog side. Bettors who wager on the Nationals, with a +1.5 run line, are taking points on a baseball bet. Tickets cash is the Nationals win outright or lose by one run.

Teaser odds: Any line moved up or down by a bookmaker to entice (tease) bettors. 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.

Tip: Betting advice offered by tipsters and handicappers that suggest the most likely outcome of an event. Tips should never be bet on blindly but can be helpful when used with a proper pregame research plan.

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 on a Lakers vs. Clippers match is set at 238 points, players who place under bets need the combined final score to be 237 points or less.

Underdog: Perceived to be the inferior side, underdogs are posted with a positive number. If the Commanders are listed with (+280) odds, in a match against the Cowboys, the Commanders are the underdog and must win outright to cash a winning NFL moneyline ticket.

Wager: Placing a bet on any event offered at a sportsbook, casino or racebook.