

SPORTS BETTING 101

TYPES OF SPORTS WAGERING

STRAIGHT BET – A straight bet is one bet on a game or event decided by a point spread, point total or money line.

PARLAY – Also called a "Combination" bet, a parlay joins multiple results on different wagers into a single bet. In order to be a winner, the bettor must not lose any events in the parlay. Winning all of the wagers on a given combination bet will yield a higher payout to the player than winning all bets had they been made individually.

FUTURES – If you want to bet on the winner of an event that will be decided at some point down the line, that is called a future wager. An example would be making a bet in September on a team winning the pro football championship in the upcoming season.

PROP BETS – Short for "Proposition Bets", prop bets require you to identify a specific result within an event. They are often offered on many sports and examples of prop bets include wagering on which player will score the first touchdown in a football game or whether a certain player will hit a home run in a specific baseball game.

TEASER – A teaser allows the bettor the possibility of adjusting point spreads or totals in their favor by the same pre-set amount to all outcomes in a parlay. For example, a bettor could make a parlay by combining Team 1 +6.5 points with Over 41 points in a game between Team 2 and Team 3. However, by instead playing a 6-point Teaser, the lines and odds would be recalculated into a parlay that contained Team 1 +12.5 points (previously +6.5) combined with Over 35 points (previously Over 41). Should any part of a "Teaser" bet be settled as a push, that particular selection will be excluded from the parlay and the computation of odds/payout will be re-adjusted accordingly.

ROUND ROBIN – A round robin is a series of different parlays involving different events. For example, a 3-team round robin would include these four bets – a three-team parlay (Team 1 + Team 2 + Team 3) as well as 3 two-team parlays (Team 1 + Team 2; Team 1 + Team 3; Team 2 + Team 3).