# Sports Betting Glossary

A reference of essential terms and concepts for understanding sports betting, with a focus on both professional and collegiate sports.

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### \*\*Action\*\*

Any wager or bet.

### \*\*Against the Spread (ATS)\*\*

A bet on the point spread—predicting whether a team will cover the spread set by oddsmakers.

### \*\*Arbitrage\*\*

A betting strategy that involves placing bets on all possible outcomes of an event with different sportsbooks to guarantee a profit.

### \*\*Bankroll\*\*

The total amount of money a bettor has allocated for wagering.

### \*\*Bookmaker (Book, Sportsbook)\*\*

A company or person accepting bets and setting odds.

### \*\*Closing Line\*\*

The final odds or point spread posted before a game starts.

### \*\*Closing Line Value (CLV)\*\*

The difference between the odds you bet and the closing line; positive CLV suggests good value.

### \*\*Contrarian Betting\*\*

Betting against the majority opinion or public sentiment.

### \*\*Edge\*\*

An advantage a bettor has over the sportsbook, often measured as positive expected value (+EV).

### \*\*Even Money\*\*

A bet that pays out exactly the amount wagered (odds of +100 in American notation).

### \*\*Expected Value (EV)\*\*

The calculated average outcome (profit/loss) of a bet if placed multiple times; positive EV (+EV) means a profitable bet in the long run.

### \*\*Favorite\*\*

The team or player expected to win, indicated by negative odds (e.g., -150).

### \*\*Futures\*\*

Bets placed on outcomes to be decided in the future (e.g., championship winners).

### \*\*Handle\*\*

Total amount of money wagered on an event or over a period.

### \*\*Hedge\*\*

Placing bets on the opposite side of an original bet to guarantee profit or minimize loss.

### \*\*Implied Probability\*\*

The likelihood of an outcome as implied by the odds.

### \*\*In-Game/Live Betting\*\*

Wagering on a game after it has started, with odds updated in real time.

### \*\*Juice (Vig, Vigorish)\*\*

The commission or fee taken by the bookmaker, built into the odds.

### \*\*Line\*\*

The odds or point spread set by the bookmaker.

### \*\*Line Movement\*\*

Changes in the odds or point spread due to betting action or new information.

### \*\*Moneyline\*\*

A bet on which team or player will win outright, with odds reflecting the payout.

### \*\*Odds\*\*

The numerical representation of a bet’s payout; common formats are American (e.g., +200, -150), Decimal, and Fractional.

### \*\*Opening Line\*\*

The initial odds or point spread posted for an event.

### \*\*Over/Under (Totals)\*\*

A bet on whether the combined score will be over or under a line set by the sportsbook.

### \*\*Parlay\*\*

A single wager that links together two or more bets; all must win for the parlay to pay out.

### \*\*Pick’em (PK)\*\*

A game with no point spread; both sides are considered even.

### \*\*Prop Bet (Proposition Bet)\*\*

A wager on specific events or player outcomes within a game, not directly tied to the final score.

### \*\*Public (Public Money)\*\*

The collective betting action of amateur or recreational gamblers.

### \*\*Push\*\*

A tie between the bettor and bookmaker; the bet is refunded.

### \*\*Return on Investment (ROI)\*\*

A measure of profitability: (Profit / Amount Wagered) × 100%.

### \*\*Sharp (Wiseguy)\*\*

A professional or highly skilled bettor.

### \*\*Spread\*\*

The number of points by which the favored team is expected to win; used to even the odds between teams.

### \*\*Stake\*\*

The amount of money placed on a bet.

### \*\*Steam Move\*\*

A sudden, significant line movement caused by heavy betting, usually by sharp bettors.

### \*\*Teaser\*\*

A type of parlay where the bettor can adjust the point spread in their favor, at reduced odds.

### \*\*Ticket\*\*

A record of a placed bet.

### \*\*Underdog\*\*

The team or player expected to lose, indicated by positive odds (e.g., +200).

### \*\*Unit\*\*

A standardized measurement of bet size, often a percentage of the bankroll.

### \*\*Value Bet\*\*

A wager where the probability of winning is greater than the implied probability reflected in the odds.

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\*\*This glossary can be expanded to include additional terms as you dive deeper into specific sports, markets, or wagering strategies.\*\*