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Football Betting Myths

By Luken Karel

Given the massive popularity of the NFL, it's surprising that the sport is shrouded in so much betting misunderstanding and misconception.

Let's try to separate betting myth from reality:

Myth #1: Betting lines are created to beat the public. Reality: With the exception of the Super Bowl, the public plays almost no role in the linemaking process. The betting line is created and adjusted to meet the opinion of professional gamblers because it is they, not the casual fan, who bets serious money on the game.

Myth #2: Betting lines get balanced action. Reality: While the goal is to construct a betting line that is of equal attraction to both favorite and underdog players, it rarely works out that way. More typically, a third of the games on the NFL schedule will have an insignificant amount of betting to cause much of a concern, another third will have active but balanced betting and the remaining third will have mostly one-way action. Traditionally, how the house fares on these lopsided games, called "decisions," determines whether books win or lose.

Myth #3: Bookmakers have inside information that they use to establish "trap" games. Reality: Nowadays, with nearly everyone having access to the Internet, it's not so much the information as how well that data is interpreted. Bookmakers still may occasionally receive information regarding injuries or weather changes before players, but thanks to technology, that advantage often can be measured in seconds. Many years ago, if a bookmaker found out some significant nugget of data, he might try to lure the bettor to the "wrong" side. Those days are gone as inside information has all but ceased to exist and there is no such thing as a "trap" game.

Myth #4: Bettors have the edge early in the season because oddsmakers and bookmakers need more time to assess the teams. Reality: More hours are spent analyzing the opening week of the NFL season than any other is. A detailed, in-depth assessment of NFL teams begins more than a month before the opening kickoff. While it's true that teams often do not tip their hand during the preseason or against weak, non-divisional foes, players are in no better position to uncover this deception than are

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bookmakers. Historically, the first six weeks of the season have been very kind to bookmakers. That's probably not just luck.

Myth #5: Professional gamblers pick their spots, betting just a couple of games a weekend. **Reality:** Actually, sophisticated gamblers bet a lot of games. Think of it this way: If you're a successful gambler, why risk serious money on just a few games where a freak play or an official's call can make you a loser? The wider the net is tossed, the less of a factor luck becomes in the outcome.

Myth #6: Wiseguys bet more on games they really like. **Reality:** More than any misconception, this myth probably best illustrates the difference between how professionals and amateurs think. A professional gambler believes that if a game is worth betting, it's worth betting significantly. Professional bettors generally wager approximately the same amount on every game they play. The concept of a "best bet" is a media creation that is foreign to professional sports bettors. Professional gamblers believe all their bets are good ones; that's why they make them.

Myth #7: Bettors can win by concentrating on a specific conference, division or region. **Reality:** Not likely. It's not enough to have one specific area of expertise because the NFL schedule demands that teams play half their games outside their own division. Knowing the strength of a team is worthless if you don't also know the strength of the opponent.

Myth #8: Statistical wagering trends are important. **Reality:** Technical analysis may be popular but it's hardly meaningful. Professional bettors put little faith in the favorite/underdog, home/away pointspread analysis that so often is cited by gridiron "handicappers." It's just another method of backfitting dismissed as irrelevant by wiseguys.

Myth #9: It's never wise to bet on rumors **Reality:** Oh, yes it is. For example, if a professional bettor hears a rumor that Peyton Manning has the flu and is too ill to play quarterback for the Colts, he'll quickly bet on Indianapolis' opponent. If the rumor is correct, the gambler has stolen the line on a game that's certain to change. If the rumor is false, then he's played Indianapolis' opponent at a fair price. Since most lines are accurate, the bettor takes little betting risk in chasing a rumor.

By Luken Karel for

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College Football Betting And Nfl Betting Are Not The Same Thing

By Luken Karel

There are at least a half-dozen factors that separate college football betting from NFL betting. For starters, action on college football is much more likely to come from sophisticated bettors, known as "sharps" or "wiseguys", who often possess some insight or kernel of information that may provide them with an edge against the house. Experienced bet takers know not to treat heavy activity on an obscure game, such as East Carolina versus Wake Forest, as casually as they might deal with increased wagering interest on a marquee NFL game such as a Redskins–Cowboys confrontation. For that reason, bookmakers usually move college football betting lines quickly, often one full point at a time. In general, it takes more money to move an NFL betting line and, when it is moved, usually it is by only half a point.

Largely because of a lack of proficiency in the kicking game, key numbers such as 3, 4, 6, 7, 10, 13 and 14 are not nearly as sacrosanct in college football betting as they are in the NFL. College football games just do not fall on those numbers as often as they do in NFL contests.

We may never again see a three-touchdown favorite in the NFL but lines of –30, –40, or even –50 are not that uncommon in the college gridiron game. Oddsmakers and bookmakers also find college totals more difficult to gauge because some coaches try to impress those who have a vote in the polls by running up the score. Others, such as Penn State's Joe Paterno, feel that a third-string player's reward for practicing all week is to get to play in a blowout. It's just these types of unique uncertainties that compel bookmakers to shift college "over/under" numbers more quickly than they move NFL totals.

It's also the nature of college football that personnel change every year. This makes early season evaluation more difficult and leads bet takers to move lines and totals more quickly, especially in September and early October when the season is still young. There is personnel movement in the NFL too, of course, but mostly it involves players of established ability moving from team to team. In college football, you're always dealing with fresh faces.

By collective bargaining agreement, each week, the NFL publishes a comprehensive list of injured players and their status. Sure, there are mistakes and abuses and players who have been listed as "doubtful" have played while those regarded as "probable" have not but overall, the list is accurate. On the other hand, colleges are under no obligation to announce the status of injured or disciplined football players. This vagueness over availability sometimes can create opportunities in college football betting. Consequently, bookmakers are wary if too much wagering attention is paid to one team.

When it comes to parlay card numbers, you are much more apt to see a slight gap between those prices printed on cards and those posted on the board in the NFL than you are in college football. The key element is that bookmakers can more accurately predict the public inclination for an NFL game

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than they can for a college football game. It's not unusual then for traditionally popular team such as Dallas or a "hot" team such as Cincinnati, to be listed as a 7 1/2–point favorite on a parlay card but just a 6 1/2 or 7–point choice on the board. Through experience, bookmakers know that "public" teams such as the Cowboys, as well as "now" teams such as the Bengals, will be more aggressively played on parlay cards than they are straight up.

Clearly, understanding the differences between college football betting and NFL betting is essential to winning.

DIFFERENCES BETWEEN COLLEGE AND PRO FOOTBALL

College Football: `Wiseguys' frequently supply the action College football betting lines often are moved by a full point at a time Key numbers are not as important Personnel changes can make early season analysis difficult Information on injuries is not always accessible There's usually not a disparity between parlay card and board numbers

NFL: Money from public is prevalent Betting lines are usually moved by a half–point at a time Key numbers are VERY important Personnel changes are less volatile and easier to evaluate Information on injuries usually is accessible Parlay card numbers sometimes are intentionally different than prices on the board.

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