

Betfair Lay Odds Bet

Many people who have some online betting experience agree on the fact that the Betfair lay odds bet is one of the most productive ways of making a living through gambling. However, don't make the mistake of going into the other extreme and thinking that this will be walk through the park, because it most certainly is not.

Odds betting is a very well known form of betting. It actually is the traditional way of betting, and maybe many of you have already done it. Either with money involved, or with a friend for a beer (hey, I bet you get married in 3 years). You practically place a bet based on your hunch that a certain event will occur, and if it does, you win the bet.

The odds are actually what show how big the probability that the particular event will happen is. If the odds are low, there is a bigger chance for that event to occur. In professional betting, the event which has the lowest odds of them all is considered the favorite. What you may not know though is that there is also another way to go about the whole thing.

And this is actually called Betfair lay betting. Now, you can bet that a certain event will not happen, which is exactly the opposite. If we return to the previous example, the opposite would be: hey, I bet you don't get married in 3 years. You get to play the bookmaker, because you offer odds (you lay that specific outcome).

Now let's think about a more serious example. You watch Wimbledon, and the final is between Roger Federer and Andy Roddick. You know how great a player Federer is, so you lay Andy Roddick and your stakes is a £200 amount. You decide to offer 2/1 traditional odds against it. When Roddick indeed loses, your total profit is £200 (the actual stakes). But if you catch Federer in a very bad day and he loses (a very slim chance in reality), you also lose £400.

Betfair uses decimal odds, and there is a difference between them and the traditional UK fractional odds. The amount which is at stake for you is included as part of the total return. If you place a bet of £5, the decimal odds are 3.0 and you win, your total return is £15. In fractional odds, this is looked at as 2/1.

Outside the UK, decimal odds are widespread, and the truth is that they are easier to use. Betfair noticed this and embraced this system as one of its trademarks. This, together with the possibility of lay betting, attracted lots of enthusiasts who were aware of the potential that the company has. Nowadays, the Betfair lay odds bet is one of the most efficient ways of online betting.

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