

Win-Only Betting

This article is a semi-rambling revisit to an old topic that is ongoing in horse race betting circles: [Is it better to bet win-only, or is it better to bet the exotics as well \(or exclusively\)?](#)

To begin with - it is difficult to make "true" value plays intelligently into blind pools.

As I've written before, the unseen betting pools like the trifecta, superfecta and all multi-race wagers - are often more skewed (and thus likely to contain value plays) than the accessible pools like the w-p-s and exacta.

But - because it is impossible to know for sure where the overlays are in those hidden pools, it's a hit-and-miss game trying to nail the combinations that will pay more than they should and avoid the ones that will pay less than they should.

The exacta is its own animal - it's the "people's bet." All bettors like to take a stab at the exacta. It doesn't require a lot of money to do so, and, for most players, the losing streaks aren't too long. This because they use the favorite in their combinations, and the favorite comes in the exacta 60-65% of the time. The trouble is - these payoffs with the favorite included are predominantly under-lays and don't offer any long-term profit potential.

The fact is that the public is quite adept at estimating the potential of a horse to win a race. This is why the final odds are actually very accurate predictors of the outcomes of horse races. The second favorite will win more often than the third favorite and 3/1 horses will win more often than 4/1 horses - etc.. This is speaking generally and over the long-term. In any particular race, of course, the public's odds can be all over the place, and anything but accurate.

[So - back to the original question: Is it better for the average horse bettor to bet to win only - or to also wager in the exotics?](#)

It has been said, ["If you can't make a profit flat-betting to win, you won't be able to make a profit betting the exotics either."](#)

I don't agree with this for reasons discussed elsewhere - but let's focus on a different aspect of why win-only betting might be best for many handicappers.

It goes back to the idea of "self-confidence." A decent handicapper who

bets horses primarily in the odds range of 5/2 to 10/1 should be able to maintain a hit rate for win betting high enough (20-30%) that extremely long losing streaks will be rare. In contrast, that same player when betting the trifecta and superfecta had better be ready for some potentially quite serious losing streaks.

Going after the tri and/or super then, requires a particular type of personality - one for which losing streaks are not all that nerve-wracking and don't adversely affect daily play. It also requires a much larger bankroll.

Win betting (also place and show betting - i.e the "straight" pools) has historically been - and still is - appropriate for the majority of players.

When betting horse racing, what is the best approach for win-only betting? The following is my take on it:

***Do not bet on low odds horses!**

***Bet for value.**

I can't emphasize this enough. I recommend rarely ever betting on a horse at less than 3/1. On the other end, betting horses over 10 or 12/1 should be a fairly rare occurrence as well.

As a way of maintaining a higher hit rate, preserving self confidence, and ameliorating losing streaks - I'd also recommend betting two horses per race as a standard approach. Not every race of course - there will be races where a single horse makes sense, and others where betting three horses makes sense.

If betting two horses - keep the required *profit* return at 2/1 minimum - for both horses combined. This will often require dutching your wagers.

Example: Say the two horses you want to bet are at 5/2 and 7/2 at near post-time. Say you're going to bet \$4.00. The return would be somewhere between \$7.00 and \$9.80. A 2/1 profit on your initial \$4 wager would need a \$8 - or a \$12 return. You cannot bet these two horses and get that.

Below are the minimums, and dutching splits needed to maintain this approximate 2/1 profit requirement:

3/1 needs 8/1 dutch 70/30

7/2 needs 7/1 dutch 65/35

4/1 needs 6/1 dutch 60/40

9/2 needs 5/1 dutch 55/45

For odds higher than those, if they are far apart - like 4/1 and 9/1 - you can dutch 60/40. If they are close together - like 6/1 and 7/1 - you can just split the wager evenly. For any of these - close estimations are fine - no need to get exact here - especially when you might get shut out from a last second wager while fiddling with the math.

Another guideline - don't buck the apparent monster horse. If you have a horse rated on top and it's going at 4/5 or less - best to just pass the race. Along this same line - never fight against two low odds horses: Say your top two ranked contenders are going off at 8/5 and 2/1 - another definite passing situation.

A last general point for horse betting: If your win betting is profitable and hits at a good percentage - and you want to take a shot at building your bankroll at an accelerated rate - very often place and show betting parlays will also be profitable. Other articles explore the various parlay approaches.