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# Betting on horses, but don't know how? Here are some basics

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Studying the racing forms on opening day at the New Orleans Fair Grounds on Thursday, Nov. 15

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When crowds descend upon the New Orleans Fair Grounds for the Thanksgiving Day races, it soon becomes apparent that in addition to being well-dressed and chapeau-ed, most people have absolutely no idea how to place a bet.

So, instead of fumbling at the teller or dawdling over a machine while the people behind you wait (in frustration) here are a few tips.

Like the ensemble you plan to wear, betting at the races takes some preparation.

### **Four quick rules:**

1. **Bring cash:** The machines and tellers do not take credit or debit cards. ATMs are at the track, but it is much easier if you go to a bank before and get money in the denominations you want.
2. **For simplicity, the minimum bet is \$2:** You may see lower increments on the machines — ignore them — they aren't for beginners.
3. **Grab a copy of the racing program:** All you need is the race number, jockey's name, the horse's name and number and odds; the rest of the program is essentially a foreign language to those who don't regularly bet on the ponies.  
For those who are truly interested in learning more, go to [equibase.com](http://equibase.com) or [brisnet.com](http://brisnet.com) for all the details.
4. **Save your vouchers (receipts):** If you put \$5 in the betting machine for a \$2 race, you will get change in the form of a voucher, not cash. This voucher works like money you can use again to bet with the machine, or at

the end of the day you will be reimbursed for that amount.

## **Now on to types of bets and how to bet**

There are two types of bets – straight and exotic.

Straight bet means you are betting on one horse; exotic bet means you are placing multiple horses on one bet or more.

### **STRAIGHT BET**

**Win:** Your horse comes in first place and you collect.

**Place:** Your horse will come in first OR second, and you collect. However, you will not win as much money as if you just bet the horse to win.

**Show:** Your horse comes in first, second or third. You will collect less money than if you bet the horse wins or places.

If you don't know what you are doing, these are the easiest bets. Remember, you are betting on one horse at a time.

Racing analyst Joe Kristufek says in a video about betting, "Simple Wagering Strategies," not to bet against yourself – don't bet multiple horses to win one race.

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## **EXOTIC BETS**

Once you feel comfortable with straight bets, it's fun to advance to exotic wagers. You also make more money if you win. Now it's time to put those math skills to test!

### **Betting on one horse:**

Kristufek also said in "Simple Wagering Strategies" to stick with win, place and show, especially if you are new to betting on horses, then graduate to the more intricate bets, such as trifectas, once you feel comfortable.

**Win/Place/Show:** Betting your horse to win, place and show. If your horse wins, you collect win, place and show money. If the horse is second, you collect place and show money. If third, only show money. This is not considered one bet, but three bets you are making at the same time, and it costs more money.

Win/Place/Show is considered three bets and will cost you more – so the \$2 bet will now be \$6.

**Win/Place:** Betting on your horse to win and place. If the horse wins, you collect win and place. If second, just place money. This is not considered one bet, but two bets you are making at the same time and costs more money – so the \$2 bet will now be \$4.

**Place/Show:** Betting on your horse to place and show. If the horse wins, you collect place and show money. If third place, just show money. This is not considered one bet, but two bets you are making at the same time and costs more money – so the \$2 bet will now be \$4.

### **Betting multiple horses at the same time:**

**Exacta:** Betting on two horses to come in first and second in an exact order. You can collect only if they win in that order.

**Trifecta:** Betting on three horses to finish first, second and third in exact order.

**Superfecta:** Betting on four horses to finish first, second, third and fourth in exact order.

This really only scratches the surface of the many ways you can bet at the races. You can also refer to Chok's Choices by Michael Beychok, published every race day in The New Orleans Advocate sports section, or follow him on Twitter @BeychokRacing.

But for us who do this only once or twice a year, the basics are a good place to start.

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