Win More Wagers

CHEAT SHEET

LEARN THE BASICS · REFERENCE

Odds & Implied Probability Cheat Sheet

One printable page of conversions, formulas and break-even rates. Keep it next to you while you learn.

Letter · printable | v1.0 · November 2026 | Free · Education only

INSIDE

- American ↔ decimal conversion
- Break-even rate for 20 common prices
- The margin in common two-way markets
- Three formulas worth memorising

> Every price is a probability in disguise. Use this sheet to translate between formats and to see the **win rate a price needs** before you ever think about a team.

Quick conversion table

American	Break-even	Decimal	Profit on $100	Must win
-300	75.00%	1.333	$33.33	75.0%
-250	71.43%	1.400	$40.00	71.4%
-200	66.67%	1.500	$50.00	66.7%
-150	60.00%	1.667	$66.67	60.0%
-130	56.52%	1.769	$76.92	56.5%
-120	54.55%	1.833	$83.33	54.5%
-115	53.49%	1.870	$86.96	53.5%
-110	**52.38%**	**1.909**	**$90.91**	**52.4%**
-105	51.22%	1.952	$95.24	51.2%
+100	50.00%	2.000	$100.00	50.0%

American	Break-even	Decimal	Profit on $100	Must win
+105	48.78%	2.050	$105.00	48.8%
+110	47.62%	2.100	$110.00	47.6%
+120	45.45%	2.200	$120.00	45.5%
+130	43.48%	2.300	$130.00	43.5%
+150	40.00%	2.500	$150.00	40.0%
+175	36.36%	2.750	$175.00	36.4%
+200	33.33%	3.000	$200.00	33.3%
+250	28.57%	3.500	$250.00	28.6%
+300	25.00%	4.000	$300.00	25.0%
+400	20.00%	5.000	$400.00	20.0%

Break-even = the win rate that returns exactly your stake over time. Highlighted: -110, the most common spread and total price.

Convert in either direction

American → decimal
Positive: 1 + odds ÷ 100
Negative: 1 + 100 ÷ |odds|

Decimal → American
If decimal ≥ 2: (decimal − 1) × 100
If decimal < 2: −100 ÷ (decimal − 1)

Implied probability
Negative: |odds| ÷ (|odds| + 100)
Positive: 100 ÷ (odds + 100)

Profit on a winning stake
Positive: stake × odds ÷ 100
Negative: stake × 100 ÷ |odds|

The margin in common two-way markets

Market	Side A	Side B	Sum	Margin (overround)	Hold
-110 / -110	52.38%	52.38%	104.76%	4.76%	4.55%
-105 / -105	51.22%	51.22%	102.44%	2.44%	2.38%
-115 / -115	53.49%	53.49%	106.98%	6.98%	6.52%
-120 / +100	54.55%	50.00%	104.55%	4.55%	4.35%
-125 / +105	55.56%	48.78%	104.34%	4.34%	4.16%
-150 / +130	60.00%	43.48%	103.48%	3.48%	3.36%

Margin (overround) = the sum of both implied probabilities minus 100%. Hold = margin ÷ sum: the share of money the book keeps if both sides draw equal action. Both are estimates of the cost of the price.

KEY TAKEAWAYS

- **-110 needs 52.38%; -105 needs 51.22%; +100 needs 50%.**
- **Better prices lower the win rate you need. That is the whole case for line shopping.**
- **Compare a price with a probability, never with a hunch.**

Skip the arithmetic

Use the free Implied Probability and No-Vig calculators on the site.

winmorewagers.com/calculators