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Guide To Sportsbook Cash Out Bets

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As legal sports betting continues to **spread across the U.S.**, regulated sportsbooks are offering new features to attract and retain bettors. One of those features that is becoming more frequently offered is a called a **Cash Out**.

What is a sportsbook Cash Out (or Buy Out)?

A Cash Out, otherwise known as a **Buy Out**, is a feature that allows sports bettors the ability to settle a bet — and accept a payout less than the full potential win — before the competition ends. The upside, if you take the offer, is locking up some profit that is yours to keep regardless of how the score/event ultimately plays out.

Because Cash Outs tend to be most commonly offered while an event is running and before it ends, Cash Outs can be viewed as a **live in-game betting feature**. But Cash Outs may be offered mid-season on long-term **futures bets** as well, such as a wager on the NFL Rookie of the Year, or NBA Champion, for example.

Why take a Cash Out?

A Cash Out allows for two things to happen that can be seen as benefits to bettors. One, bettors can **lock up winnings** without having to endure the risk that comes with letting a bet play out until the end of the competition. Two, bettors can **cut losses** if things are going really bad. Think of this second option as a forfeit of a wager.

Cash Outs offer a give and take between sports bettors and sportsbooks. When you cash out a winning bet to take a profit, that profit is going to be for less than the maximum amount. This is what the bettor is giving to the sportsbook. The take is that the bettor receives less risk and can lock in a profit.

Cashing out of a wager works for losses, too. When a bettor cashes out, he or she will lose less than the maximum amount, which allows a bettor to cut losses. If a bet has gone south and the bettor doesn't feel

there's a good chance of winning, electing to Cash Out of the wager can cut the loss to a lesser amount.

How to take a Cash Out

Cash Outs are features of online and **mobile betting**. If you're interested in buying out of a bet, you should be able to see the Cash Out offer on your live betting slip and active bets section located within your account.

There, if a Cash Out is being offered, you'll be able to click a button and buy out of the bet for the offered amount. Once a Cash Out is settled, the money will appear in your account.

Keep in mind that a Cash Out **may not be offered for every bet**. Sportsbooks tend to have different rules and restrictions for offers such as Cash Outs, so be sure to read up on what is offered and how it works at the sportsbook you're betting at.

How is a Cash Out calculated?

Cash Outs are calculated just as a sportsbook would offer odds on any type of wager. The sportsbook will determine a price based on a variety of factors and offer this price to the bettor. With a Cash Out, the price is what the sportsbook determines as **the current value of the wager**.

Live, in-game wagering is growing in the regulated U.S. sports betting market, and with it sportsbooks are getting more efficient with the in-game betting odds they offer. Similarly, sportsbooks are getting better at the prices they set for Cash Outs.

With **moneyline** and **point spread** wagers, determining a bet's value can be fairly straight forward. When it comes to parlays and futures, things can get a little more complicated. Parlays may have multiple legs of the parlay left to go, which might make it hard for a bettor to decide if they should take the Cash Out or not.

With futures bets, there is often an extended period of time remaining and plenty can happen during that time.

Cash Out offers are determined through a combination of **real-time odds and removal of risk** based on the initial wager amount.

Why would a sportsbook offer a Cash Out?

As we mentioned earlier, Cash Outs offer a give and a take between the bettor and the sportsbook, so there is something to gain on each side. Just as the bettor can gain by locking up a profit or cutting losses, the sportsbook can do the same by offering a Cash Out.

When a sportsbook offers a Cash Out on a bet that is winning, it **won't be for the full amount**, so the sportsbook would save money when a bettor accepts the Cash Out. When a bet is losing and the bettor opts to buy out, the sportsbook is locking up its own win while also helping to keep the bettor in action.

An example

If you review the above bet-sip — an offer made by **DraftKings Sportsbook** on a Los Angeles Rams future from the 2018 NFL season, you'll see that the offer was for \$212.07 when the potential win was \$230 (actually \$100 profit on a \$130 bet).

At the time, the Rams **had just beaten the Seahawks to reach 9-1** en route to a Super Bowl appearance. The Rams were roughly 97.3% to win the division at that point, based on the schedule and advanced stats.

Meanwhile, DraftKings was offering \$82 of profit (the max profit in this example was \$100). Is it worth accepting \$18 less in profit on a bet that is almost certain to pay \$100 about two months later, when the regular season is decided? That's the bettor's decision. Either way, **it's nice to have the option**.

Thus, two more reasons both sides consider in this example:

- The bettor can sock \$212.07 into his account long before the \$230 would have come in if he waited;
- The sportsbook almost certainly will save \$18 by paying the bet out early.

Is a Cash Out offer final?

Yes, when a bettor accepts a Cash Out and it's accepted, **the wager is then settled at the confirmed price**. There is no going back to the sportsbook to try and get the maximum value of the original wager if you accepted a Cash Out offer.

Should you take a Cash Out?

While it may be enticing to lock up a profit or cut your losses, **more often than not a bettor should pass on accepting a Cash Out** offer from a sportsbook.

When placing a bet, you know what you're getting into, or at least you should. You know the amount you're wagering and you know the amounts you can win or lose. If these amounts are being properly managed within a bettor's bankroll, winning and losing comes with the territory.

By accepting a Cash Out, you're limiting the amount you can win, and that's going to add up in the long run.

You might be saying that you can also cut your losses. Yes, you can, but you're also **cutting off any chance the bet has to win**. There have been plenty of incredible comebacks in sports. For example, the New England Patriots came back from down 28-3 with just over 6 minutes left in Super Bowl LI.

When you place a wager, you know the amount you can lose and you should give yourself maximum time (the full game or event) to win the bet and not forfeit ahead of time.

A bettor also has to **think about the value** that the sportsbook is getting. Sportsbooks wouldn't offer Cash Out options if it wasn't in their favor, and there is likely some juice baked into the Cash Out price to benefit them.

Want to learn more about sports betting? Check out **how to avoid the most common betting mistakes**.

What sportsbooks offer Cash Outs?

Most online and mobile sportsbooks in the legal U.S. market now offer a form of Cash Out or Buy Out on active wagers. DraftKings, [FanDuel](#), [PointsBet](#), [BetMGM](#), and many other legal U.S. sportsbooks offer the Cash Out feature.

The feature may be called something else, such as a Buy Out, so be sure to read up on what is offered at the sportsbook of your choice.

In the U.S., the Cash Out feature is one that is **exclusive to online and mobile betting**. Brick-and-mortar sportsbooks are not known to offer Cash Outs.

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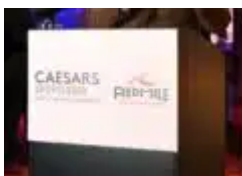
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