

SHARPEGE



The Edge Blueprint

How to Find +EV Bets Using
Closing Line Value

CLV

Closing
Line Value

+EV

Positive
Expected Value

Kelly

Bankroll
Sizing

Edge

Sustainable
Profit

A Free Guide from SharpEdge

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Sharp lines. Sharp bets. Sharp edge.

1. What is Closing Line Value (CLV)?

Every sports bet starts with an opening line and ends with a closing line. The closing line is the final price offered by the sharpest sportsbooks right before the game starts. It represents the most accurate market-derived probability of the outcome.

Closing Line Value (CLV) measures whether the odds you locked in were better than the closing line. If you consistently get better prices than the close, you have an edge. Period.

Example

You bet the Chiefs -3 at -110. By game time, the line closes at Chiefs -3.5 at -110. You got a half-point of value. That's positive CLV. Over hundreds of bets, that half-point compounds into real profit.

Think of it this way: the closing line is the market's final answer. If you consistently beat it, you're seeing something the market hasn't priced in yet. That's edge.

2. Why CLV Matters More Than Win Rate

Here's the uncomfortable truth most bettors ignore: win rate is a terrible measure of betting skill.

A bettor who wins 55% of their bets on -130 favorites is losing money. A bettor who wins 48% of their bets on +120 underdogs is making money. Win rate without odds context is meaningless.

CLV strips away the noise. It doesn't care about hot streaks or cold streaks. It asks one question: **did you get a better price than the market's final number?**

Win Rate vs. CLV: Who's Actually Winning?

Bettor	Win Rate	Avg Odds	CLV	Profit?
Bettor A	55%	-130	-1.2%	No
Bettor B	48%	+120	+3.5%	Yes

Professional bettors and sharp syndicates track CLV religiously. Sportsbooks use CLV to identify sharp bettors and limit their accounts. If the books care about CLV this much, you should too.

3. How Sportsbooks Set Lines

Understanding how lines move is essential to finding +EV bets. Here's the lifecycle of a betting line:

Opening Lines

Sportsbooks release opening lines based on their models and early market intelligence. These lines are often soft -- they haven't been tested by the market yet. Sharp bettors attack openers aggressively when they spot value.

Market Movement

As money flows in, lines move. Not all money is equal. Books pay close attention to sharp action (bets from known winning accounts) and move lines quickly in response. Recreational money moves lines slowly, if at all.

The Closing Line as 'Truth'

By tip-off, the closing line at a sharp book like Pinnacle reflects the aggregate wisdom of the entire market. It's the most efficient price available. Academic research consistently shows that closing lines at sharp books are remarkably accurate predictors of game outcomes.

Key Insight

The closing line isn't perfect. But it's the best benchmark we have. If you consistently beat it, probability is on your side over the long run.

4. The Math Behind +EV Betting

Expected Value Formula

Expected Value (EV) is the average amount you expect to win (or lose) per bet over the long run. The formula is simple:

EV Formula

$$EV = (\text{Probability of Winning} \times \text{Profit if Win}) - (\text{Probability of Losing} \times \text{Stake})$$

Break-Even Win Rates

Every set of odds implies a break-even win rate. If the true probability exceeds the implied probability, the bet is +EV.

American Odds	Decimal Odds	Implied Prob	Break-Even
-110	1.909	52.4%	52.4%
+100	2.000	50.0%	50.0%
+150	2.500	40.0%	40.0%
-200	1.500	66.7%	66.7%

Calculating +EV vs the Closing Line

Here's how to check if your bet was +EV after the line closes:

- Convert both your odds and the closing odds to implied probabilities.
- If your implied probability is lower than the closing implied probability, you got +EV (you paid a cheaper price for the same outcome).
- The difference is your edge percentage.

Worked Example

You bet Team A at +150 (implied 40.0%). The line closes at +130 (implied 43.5%). Your edge: $43.5\% - 40.0\% = 3.5\%$. That's a +EV bet. Over 1,000 bets with that average edge, you're making serious money.

5. How to Find +EV Bets

Step 1: Identify Fair Odds

Fair odds represent the true probability of an outcome, stripped of the bookmaker's margin (vig). To get fair odds, you devig the lines from a sharp book like Pinnacle.

Devigging methods include multiplicative (simplest), additive, power, and Shin's method. The details vary, but the concept is the same: remove the vig to find the true implied probability.

Step 2: Compare to Available Odds

Once you have fair odds, scan other sportsbooks for lines that are better than fair. If the fair probability is 50% (even odds) and a book is offering +105, that's a +EV opportunity. You're getting paid more than the outcome is worth.

Step 3: Act Fast

+EV lines don't last. Sharp books correct quickly, and soft books follow. The window is often minutes, not hours. Speed is part of the edge.

Tools and Methods

- **Odds comparison sites** -- scan multiple books simultaneously for the best available price.
- **Devig calculators** -- plug in sharp book lines and instantly get fair odds.
- **Automated scanners** -- purpose-built tools that flag +EV opportunities in real-time.
- **CLV trackers** -- log your bets and compare entry odds to closing lines over time.

6. Building Your Edge

Bankroll Management Basics

Finding +EV bets is only half the battle. Without proper bankroll management, even a sharp bettor can go broke. Variance is real, and it hits harder than most people expect.

- Set aside a dedicated bankroll separate from living expenses.
- Never bet more than 1-5% of your bankroll on a single wager.
- Track every bet. Every single one. No exceptions.

Kelly Criterion Simplified

The Kelly Criterion tells you the optimal bet size based on your edge and the odds. The full Kelly formula is:

Kelly Formula

$\text{Kelly \%} = (bp - q) / b$ Where $b = \text{decimal odds} - 1$, $p = \text{probability of winning}$, $q = 1 - p$

Most sharp bettors use fractional Kelly (1/4 to 1/2 Kelly) to reduce variance. Full Kelly is mathematically optimal but emotionally brutal. The swings are wild. Half Kelly gets you 75% of the growth with half the variance.

Why Volume Matters

A 3% edge means nothing on 10 bets. It means everything on 1,000 bets. +EV betting is a volume game. The law of large numbers is your best friend. Your job is to find edges and execute them repeatedly, letting math do the work.

7. Common Mistakes

Chasing Steam Moves

When a line moves sharply, recreational bettors pile on hoping to ride the wave. By the time you see the move, the value is gone. You're buying at the top. Steam chasers consistently get worse-than-closing prices.

Ignoring CLV for Results

You won five bets in a row. You must be sharp, right? Not necessarily. Short-term results are dominated by variance. A 50-bet sample tells you almost nothing. CLV tells you whether your process is sound regardless of recent outcomes.

Over-Betting

When you find a strong edge, the temptation is to go big. Don't. Even a 5% edge has a meaningful chance of losing 10+ bets in a row. Over-betting turns a winning strategy into a blown bankroll.

Using Only One Book

If you're only betting on one sportsbook, you're leaving money on the table. Line shopping across multiple books is the easiest edge in sports betting. A half-point better on every bet adds up to thousands over a year.

Betting Without Tracking

If you're not tracking your bets with entry odds, closing odds, and CLV, you're flying blind. You have no idea if your edge is real or if you've been running hot. Track everything.

8. Your Next Step

You now understand CLV, +EV betting, and bankroll management. That's more than 95% of sports bettors ever learn.

But knowledge without execution is just trivia.

SharpEdge delivers:

- Daily fair odds derived from sharp book lines
- CLV-tracked bet signals with full transparency
- Real-time +EV alerts so you never miss a window
- A transparent track record -- every bet logged, every result published

Stop guessing. Start betting with an edge.

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