

Del Mar vs. Saratoga Takeouts

It's easy to get caught up in the summer excitement each year as two of the nation's top tracks—Del Mar and Saratoga—begin their featured meets. It may be wise, though, to temper that excitement with some hard-headed realism.

Del Mar and Saratoga offer everything from the top handicap horses to the stars of tomorrow, which is more than you can say for Charles Town or Grants Pass. There are lovely grass courses to enjoy, and a variety of dining and drinking options, both at the tracks and in the surrounding community. And if you're the turf club type, both places offer you a respite from the screaming multitudes in the grandstand.

The pools are big—each track averages more than \$1 million per race--meaning you probably won't kill your own price no matter how much you bet. The field sizes are often big, too, leading to decent opportunities.

Certainly the two tracks have takeout similarities as well. Del Mar's win-place-show takeout is 15.4%, while Saratoga's is 16%. And both offer low-takeout pick 5's—14% at Del Mar and 15% at Saratoga.

But the pleasant takeout report abruptly ends there. Here are the full takeout percentages:

Bet	Del Mar	Saratoga
Win-Place-Show	15.4	16.0
Exacta	22.7	18.5
Trifecta	23.7	24.0
Superfecta	23.7	24.0
Daily double	20.0	18.5
Pick 3	23.7	24.0
Pick 4	23.7	24.0
Pick 5	14.0	15.0
Pick 6	23.7	*

* 15.0 on non-carryovers, 24.0 on carryovers

No further bargains. For exactas—the most popular exotic bet at virtually every

track—for each \$1,000 a typical player wagers at the Spa, he'll get back \$815; at Del Mar, the same player would get back just \$773. The New York track is also the winner at the daily double, \$815 to \$800. In addition, the Spa encourages players to bet the pick 6 on non-carryovers (something I don't recommend), by slashing the takeout to 15%, although it's bumped up to 24% if there's a carryover.

These discrepancies may not seem like much, but they add up quickly for serious players. Someone who plays Del Mar every day of its 36-day 2017 meet and bets \$1,000 each session on exactas gives up an extra \$1,512 on average days (the Saratoga meet is a few days longer, but we'll give our New York player those extra days off).

Now look at long-term play. After ten years, the Del Mar player is behind \$15,120 compared with his Saratoga counterpart who also plays 36 days. After 20 years, he's behind by \$30,240.

Besides the good rates on w-p-s and the pick 5 mentioned earlier, the takeout rates at these popular summer tracks reflect the big problem for anybody not getting generous rebates—nearly one in every four betting dollars is being removed from the pools before the payoffs are posted.

Now if a player is gambling with a rebate house, he can put a dent into these rates. It wouldn't be unusual for a player wagering \$8,000 a month to get back something in the range of 2% for w-p-s bets, 4% for two-horse exotics, and 6% for three-horse exotics. A biggest player can often get far more than that, depending on his handle, which bets he makes at which tracks, which rebate shop he deals with, and his own negotiating skills.

Still, in general, Saratoga returns more to players than Del Mar does.

That doesn't mean you should simply switch from one track to the other. Many other factors go into choosing which tracks to play. Among them: your own proximity to the track (you may want to see your investments in person), how well you know the local horse and human population, your previous experience betting these tracks, and other elements. For instance, your own ADW may offer promotions at one track but not the other.

Let's look for a moment at what seems to be the best bet at either track—the low-takeout pick 5. The rates at both Del Mar and Saratoga compare favorably with the other rates offered, but does that mean you should concentrate on the pick 5? Not necessarily.

The pick 5 forces you to pick horses in races you may not like and to spend more than you may feel comfortable with to cover the likeliest winners. It makes you guess about who may be overbet or underbet, and doesn't offer will-pays till long after you've made your bet. And it ties up a portion of your betting bankroll for five races. That's not to say you shouldn't bet it sometimes—but that decision should usually be based on considerations other than the takeout (for instance, you hate the favorites in two of the legs and can leave them out altogether). Some players say that since the takeout is removed just once, the pick 5 is a better play than win-place-show; however, the latter offers you the opportunity to choose exactly which races to play, and displays the odds for each bet so you don't get caught getting stuck with an underlay you never would have played (as the pick 5 often does).

For now, at least, betting win-place-show at both Del Mar and Saratoga may offer the best combination of low takeout and hittable bets. Just compare betting one horse to win at Del Mar vs. wheeling him in the exacta. For each \$1,000 you wager, a win bet on average gets you back \$846, while the exacta wheel returns the aforementioned \$773. That doesn't mean to never bet the exacta—just remember that you're bucking a far bigger takeout.

They're both great tracks, and should provide plenty of gambling fun for you this summer. Just be smart about which pools to attack.